

# THE COMMERCIAL CHRONICLE

AND

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, October 15, have been \$1,180,552,485, against \$1,343,393,500 last week and \$1,280,652,418 the corresponding week last year. The figures for New York this year cover only five days, the Columbus holiday having interfered.

CLEARINGS Returns by Telegraph.	Week Ending October 15		
	1892.	1891.	Per Cent.
New York.....	\$520,201,935	\$595,119,846	-13 3
Boston.....	85,635,100	83,143,542	+3 2
Philadelphia.....	58,130,026	56,180,021	+5 3
Baltimore.....	13,541,658	12,502,988	+8 3
Chicago.....	90,911,000	78,386,000	+14 3
St. Louis.....	23,067,480	21,429,463	+7 6
New Orleans.....	9,284,126	8,162,650	+13 7
Seven cities, 5 days.....	\$801,971,325	\$855,874,508	-8 3
Other cities, 5 days.....	165,486,397	165,498,926	+1 2
Total all cities, 5 days.....	\$867,457,622	\$1,019,373,434	-15 1
All cities, 1 day.....	213,384,863	211,378,984	+1 0
Total all cities for week.....	\$1,180,552,485	\$1,280,652,418	-10 0

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearing being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night.

Below are our usual detailed figures for the previous week, that is covering the returns for the period ending with Saturday noon October 8, with the comparative totals in 1891. The aggregate of clearings for the week is fully two hundred and fifty-five millions of dollars greater than for the week ending October 1, the increase being due mainly to the usual monthly distribution of interest, etc., and to the increased volume of speculation at New York. Transactions in share properties on the New York Stock Exchange have been much heavier than in the preceding week. Contrasted with a year ago the week's clearings show a gain of 9 7 per cent, while the New York figures exhibiting an excess of 4 6 per cent, while for the remainder of the country the increase reaches 17 4 per cent. The most important gains have been at Des Moines, 73 7 per cent; Omaha, 50 2; Lincoln 49 5, and Sioux City, 42 9

per cent. Through the courtesy of the manager of the Clearing House at Jacksonville, Fla., that city is now included in our table.

	Week Ending October		P. Cent.	Week Ending Oct. 1	
	1892.	1891.		1892.	P. Cent.
New York.....	\$774,118,450	\$730,744,113	+4 7	\$613,370,965	-23 5
(Stocks.....	1,914,800	1,904,700	+1 0	1,331,905	-49 0
(Cotton.....	1,382,500	1,574,300	-13 2	1,188,500	-14 7
(Grain.....	11,062,575	82,699,900	-83 4	18,102,025	-55 4
(Petroleum.....	536,000	1,134,000	-52 7	892,000	-62 4
Boston.....	11,000,815	9,120,200	+14 0	9,000,381	-19 4
Providence.....	8,800,700	5,655,800	+4 8	5,600,000	-3 8
Hartford.....	2,587,534	2,331,707	+8 8	1,825,500	-27 7
New Haven.....	1,657,200	1,575,600	+5 0	1,479,000	-6 7
Springfield.....	1,561,330	1,340,130	+14 5	1,211,500	-19 3
Worcester.....	1,550,840	1,245,740	+24 0	1,193,783	-12 1
Portland.....	1,503,431	1,314,170	+14 4	1,178,600	-13 4
Lowell.....	656,062	908,893	-27 5	534,500	-35 7
New Bedford.....	619,868	463,045	+33 9	551,500	+19 8
Total New England.....	189,963,363	114,272,500	+13 7	104,130,575	-18 0
Philadelphia.....	63,186,739	65,375,849	-2 7	63,861,320	+4 3
Pittsburg.....	16,247,369	13,205,854	+23 0	14,182,545	+9 1
Baltimore.....	16,221,761	13,646,344	+15 0	13,513,611	-3 8
Buffalo.....	10,171,635	9,000,327	+11 8	8,659,490	-13 5
Washington.....	2,311,928	1,534,459	+33 3	1,031,320	+15 0
Rochester.....	1,041,121	1,000,300	+4 0	1,041,217	+1 7
Syracuse.....	962,700	972,000	-1 7	960,274	+1 1
Wilmington.....	867,416	808,743	+24 3	945,500	+7 8
Binghamton.....	305,900	258,200	+18 5	235,500	+7 0
Total Middle.....	132,044,389	106,604,729	+23 0	110,504,326	+2 1
Chicago.....	114,187,860	90,117,254	+26 7	93,782,002	+5 4
Cincinnati.....	18,377,350	13,077,400	+35 9	12,855,200	+3 6
Milwaukee.....	8,946,200	7,794,800	+14 1	7,940,417	+2 6
Detroit.....	8,497,081	7,474,174	+13 6	7,474,174	+0 0
Cleveland.....	6,420,787	5,353,204	+29 0	5,844,861	+1 2
Columbus.....	4,159,000	3,504,400	+18 7	3,545,900	+12 3
Indianapolis.....	1,290,570	2,006,600	-35 2	1,115,700	-12 6
Peoria.....	2,261,475	1,930,529	+10 5	1,774,339	+23 4
Grand Rapids.....	1,131,059	974,601	+10 0	932,505	+3 9
Lexington.....	573,399	500,000	+14 7	393,018	-28 4
Total Middle Western.....	165,397,387	132,471,050	+24 9	140,316,119	+3 6
San Francisco.....	18,332,511	19,193,334	-4 3	19,270,040	-1 3
Portland.....	2,695,554	2,723,250	-1 0	2,132,426	-11 3
Salt Lake City.....	1,855,780	1,439,942	+24 6	1,560,273	+13 6
Seattle.....	1,195,560	964,305	+25 3	1,037,637	+7 5
Tacoma.....	1,305,231	1,171,255	+11 1	1,100,000	-8 7
Los Angeles.....	810,532	839,800	-3 5	685,335	-19 3
Great Falls.....	310,932	300,000	+0 7	227,734	-9 9
Helena.....	746,491	.....	.....	227,734	.....
Spokane.....	1,032,441	.....	.....	1,925,734	.....
Total Pacific.....	36,514,540	26,644,892	-0 5	25,943,170	-2 0
Kansas City.....	11,869,698	10,555,850	+12 5	9,977,397	-9 5
Minneapolis.....	11,851,355	10,504,571	+12 8	9,425,990	+7 6
St. Paul.....	5,737,168	5,387,100	+7 6	5,783,000	+13 9
Omaha.....	6,049,000	5,630,900	+7 0	5,242,257	+31 7
Denver.....	2,400,000	2,000,704	+19 4	1,800,000	+23 3
St. Joseph.....	2,333,308	1,772,462	+31 6	1,901,150	+19 0
Sioux City.....	1,418,422	993,054	+27 9	987,143	+18 0
Des Moines.....	1,548,251	891,081	+73 7	1,103,724	+19 2
Wichita.....	548,525	563,443	-2 6	504,525	-12 3
Lincoln.....	518,000	554,045	+4 9 5	632,701	+8 5
Topeka.....	491,574	439,471	+11 8	415,020	+5 6
Total Other Western.....	51,032,430	42,917,899	+18 9	44,261,392	+10 3
St. Louis.....	24,554,283	23,555,805	+8 9	22,394,200	+4 8
New Orleans.....	9,677,164	10,977,164	-10 1	7,424,801	-14 8
Louisville.....	8,432,650	6,702,810	+25 8	7,532,845	+12 1
Galveston.....	4,907,451	5,107,521	-3 3	3,749,047	+20 2
Houston.....	3,407,335	3,205,150	+6 1	3,357,235	+1 0
Richmond.....	2,822,572	2,590,000	+10 3	2,066,940	+15 0
Savannah.....	2,080,085	1,907,079	+9 3	1,727,129	+10 9
Montgomery.....	2,052,783	2,310,675	-27 1	1,478,541	+23 3
Atlanta.....	1,724,344	1,755,779	-3 4	1,172,529	.....
Norfolk.....	956,107	1,303,120	-26 5	741,700	-27 6
Dallas.....	900,000	770,000	+16 7	703,547	-12 1
Fort Worth.....	679,571	485,000	+26 9	485,000	+15 5
Waco.....	702,500	1,105,485	-39 1	654,100	+20 9
Birmingham.....	4,074,770	563,516	+77 0	2,921,105	+18 4
Chattanooga.....	518,000	475,000	+9 5	388,000	+14 0
Jacksonville.....	323,923	.....	.....	.....	.....
Total Southern.....	67,322,932	64,715,130	+4 0	59,032,833	-3 7
Total all.....	1,340,393,600	1,237,371,319	+9 7	1,091,119,470	-16 3
Outside New York.....	572,275,941	437,627,306	+17 4	477,339,006	-1 1
Montreal.....	16,111,854	11,600,000	+38 7	11,405,218	+6 0
Toronto.....	7,660,349	6,600,000	+16 1	5,735,300	+3 9
Halifax.....	1,135,555	1,125,984	+9 7	721,389	+3 4
Hamilton.....	802,539	800,000	+0 3	.....	.....
Total Canada.....	26,710,957	20,126,964	+30 3	17,851,807	+2 1

\* Not included in totals.

**THE  
STATE AND CITY DEPARTMENT.**

For an article on the South Carolina debt question and for other City and State matters see pages 647, 648, 649, 650 and 651.

All advertisements with relation to State and City Bonds will likewise be found on the same and following pages.

**THE FINANCIAL SITUATION.**

The course of business has been greatly interrupted by the holiday character of the week. Though only Wednesday had that name by legal appointment, yet from Monday to Wednesday, both inclusive, only about half the usual force was given to work. Our people are of late years taking more kindly to an increase in the portion of time allotted to rest and recreation. Not so very long ago even the four holidays which we might almost say have always had a place in our calendar were looked upon by the business world as not much better than lost time, the hours being grudged which had to be withdrawn from the ordinary industrial occupations. When the half Saturday was taken out of the week's working period and given over to play, its observance was forced upon the community, for no one favored it; now the whole of Saturday, except in midwinter, has got to be a kind of *dies non* which nearly all of us enjoy, but many of us no doubt enjoy somewhat against our will. After, however, seeing the unanimity, and the heartiness, and the good-natured way in which the public has entered into this week's celebrations, it will hardly do to say that those celebrations have not supplied a real want, and that the community is not better for the occasional recurrence of like observances. They have interrupted business no doubt, but they have not hurt it; we have at once picked up the work which was for the moment dropped, and the same activity, with, may we not add, increased cheerfulness and hope, is in progress again.

The important change in our foreign trade movement which we have on previous occasions noted, is further illustrated to-day by the preliminary figures we give below in this article of the exports of breadstuffs, cotton, provisions, &c., for the month of September. It is a significant fact that every item in the table shows either a large or a small falling off from the corresponding movement for September 1891, a condition evidently indicating the action of general influences; whereas the total of all the articles is far below the total for a year ago, and also largely below the similar total for 1890. Thus wheat exports (including flour reduced to wheat) in September 1892 were only 17,686,442 bushels against 24,655,707 bushels in 1891, while corn exports also were about a million bushels smaller than a year ago. As the prices of wheat were likewise lower the values this year aggregate only \$15,840,384 against \$26,260,238, the export price of wheat being only 80 $\frac{1}{4}$  cents per bushel against a trifle over \$1 04 $\frac{1}{4}$  in 1891.

Taken together the values of all the articles included in the statement (breadstuffs, provisions, cotton petroleum, etc.) aggregate \$40,315,746, against \$59,451,347 in September 1891, which shows the very large decrease of over 19 million dollars, every item as already said indicating a loss. No doubt this general decline is in some measure due to the disturbance of a free movement of our products which the cholera caused, more particularly in the early part of the month. But

another adverse circumstance of a special nature has been the lateness of the cotton crop, the exports in September this year, according to the Bureau's figures, being only 185,206 bales, valued at \$6,943,055, against 227,796 bales, valued at \$10,857,354, last year. Still another fact is the unsatisfactory prices which prevail in Liverpool now, and which prevailed during all last month, leading to the holding back of both cotton and breadstuffs. Of course the cotton must go forward later if it does not move at once, and the price will in the end have to be governed by the size of the crop. With reference to breadstuffs, we have prepared in a subsequent article aggregates of this year's yield, made up from the Agricultural Department's figures, issued this week. Our readers will find it a very interesting review of the probable situation in this country. We do not undertake to set out the world's product and consumption, but the facts coming to hand now seem to indicate that our surplus of wheat will all be needed, and if that inference is correct the price at present ruling would appear to be extremely low.

There was a rise in silver yesterday in London which was quickly responded to here. This advance has not been unanticipated and is supposed to be a healthy movement and the result of natural causes. It is a noteworthy fact that silver has been remarkably steady since September 1. It was on that day quoted in London at 38 $\frac{1}{4}$ d. per ounce; it kept at that figure almost all the month, on no day going lower, and closed at it; on the 13th the quotation was 38 5-16d., which was the highest reached in September, and only for a very few days was the price as high as 38 $\frac{1}{2}$ d. Since October began the quotation has however been rising—last Friday it was 38 $\frac{3}{4}$ d. and yesterday the cable reported the price at 39 $\frac{1}{4}$ d. or 1 $\frac{1}{4}$ d. above the price ruling during almost the whole of September. The general feeling is that the production of silver has been curtailed somewhat under the influence of the very low market value which has so long been current, and therefore that a rise is legitimate. It is possible that a speculation may be attempted and perhaps engineered under the influence of rumors gotten up respecting the action of the Monetary Conference so soon to be held at Brussels. We trust that this will not be done, for one experience of the kind is enough for a generation.

Those who have been insisting so strenuously on the continuance of easy money and the small amount of currency needed in marketing the crops this year have not proved wise prophets. Last Saturday the associated banks showed a surplus reserve of only \$1,936,575, while five of the larger institutions held \$2,914,300, indicating very clearly that most of the banks could not be free lenders. Besides that, the movement of money to the West to move wheat, corn, &c., is still free, and the cotton crop which is late this year needs provision for some little time yet. So altogether there seems no good reason for believing that the wants of the interior will be at all below 1891. There is, however, a larger supply of funds than usual at this period of the year coming from the Eastern and Middle States as quotations for money get higher here, and this inflow has hitherto afforded considerable relief to our market. In the meantime the Treasury seems to continue to increase its holdings of currency, though the present week the increase has not been large. It was supposed that the interest payment on the four per cent due the first of the month would lessen the Government's balance. But the revenue appears to be so

greatly increased that the inflow has hitherto kept in excess of the outflow except for a few days last week.

Though money has been active it is claimed there has been enough to supply the demand and only belated borrowers have paid high rates. On call, representing bankers' balances, it has loaned at 10 and at 4½ per cent, averaging 6, at which renewals have been made; banks and trust companies quote 6 per cent as the minimum. On time lenders have taken a firmer stand as to rates and borrowers are more disposed to accept the offerings at high figures than they have been for at least three months; the supply of money is good at 5 per cent for thirty days and 6 per cent for ninety days to five months on good mixed collateral. In commercial paper business is at a standstill, so far as the city banks are concerned, and the inquiry from out of town is light; there is a good supply now of first class names which are accumulating in the market; rates are 5 to 5½ per cent for sixty to ninety day endorsed bills receivable; 5½ to 6½ per cent for four months commission house names, and 6½ to 7 per cent for good single names having from four to six months to run.

About the only features in the European markets this week have been a revival of the demand for silver and an improvement in Argentines and in other South Americans. It is stated that Russia has definitely declined the offer of a French syndicate to take the £8,000,000 balance of last year's £30,000,000 3 per cent loan, and it is expected that the Austrian currency borrowings will be effected before January. The cable reports discounts of sixty to ninety day bank bills in London at 1½ per cent. At Paris the open market rate is 2½ per cent; at Berlin it is 2½ per cent, and at Frankfort 2½ per cent. Our cable states that the Bank of England lost £304,596 bullion during the week; this, as our special cable further advises us, was due to the export of £392,000 (of which £262,000 were to Egypt, £90,000 to Germany and £40,000 to other countries), to the shipment of £558,000 to the interior of Great Britain, and to an import of £145,000, of which £60,000 were from Portugal, £55,000 from Australia and £30,000 from other countries. The Bank of France lost £119,000 gold, and since the last return the Bank of Germany shows a decrease of about £694,500 of this metal.

Foreign exchange was depressed on Monday by the receipt of a large number of grain and cotton bills, and although the tone grew more settled later there was no recovery in rates and the market was easy at the close. There were some offerings of loan bills, induced by dearer money on call and on time, but the arbitrage operations in stocks do not seem to have made much if any impression. Compared with Friday of last week, Brown Bros. opened on Monday at a decline of half a cent per pound sterling, and there was a further reduction of half a cent during the morning. Baring, Magoun & Co. opened half a cent higher, the Bank of British North America half a cent lower, and the Bank of Montreal was unchanged, but during the day it moved the rates down half a cent. On Tuesday Baring, Magoun & Co. reduced half a cent and the Bank of British North America followed with a similar reduction. There was no change on Thursday or yesterday, and the market closed at 4 85½ to 4 86 for long and 4 87 to 4 87½ for short. Rates for actual business were 4 84½ to 4 85 for 60 day; 4 86 to 4 86½ for sight; 4 86½ to 4 86½ for cable transfers; 4 83½ to 4 84 for prime and 4 83½ to 4 83½ for documentary commercial bills. The preliminary export statement of breadstuffs, provisions, cot-

ton, etc., which we have remarked upon above, is subjoined:

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

Exports from U. S.	1892.		1891.		1890.	
	September.	9 Months.	September.	9 Months.	September.	9 Months.
Quantities.						
Wheat...bush.	10,991,800	59,441,919	10,496,171	81,840,983	2,008,876	37,410,283
Flour...bbds.	1,554,365	12,248,284	1,146,663	8,824,101	720,900	8,257,483
Wheat...bu.	17,689,442	144,559,197	24,655,707	121,349,439	5,251,158	74,600,809
Corn...bush.	1,830,353	61,950,714	2,838,916	18,796,535	3,815,631	80,524,014
Tot. bush..	10,516,795	206,509,911	27,194,623	140,145,974	8,598,794	155,130,623
Values.	\$	\$	\$	\$	\$	\$
Wht & flour.	15,810,384	142,871,429	20,280,338	126,652,722	5,297,076	70,330,007
Corn & meal.	1,008,396	33,318,470	1,920,188	13,160,924	1,855,023	34,541,033
Rye.....	119,377	4,159,467	2,089,569	3,965,534	18	979,770
Oats & meal.	45,613	2,252,498	179,456	433,509	31,185	4,500,830
Barley.....	231,343	948,168	133,570	782,383	16,051	335,840
Brdstuffs..	17,305,085	183,545,002	31,462,021	145,025,129	7,199,348	110,692,810
Provisions *.	12,473,638	129,711,205	13,181,381	111,875,282	14,595,900	121,768,066
Cotton. ....	6,943,055	122,509,829	2,098,351	144,079,700	21,034,640	118,094,981
Petrol'm, &c.	3,593,968	30,441,655	3,950,501	34,127,499	5,370,515	37,175,385
Tot. value.	40,315,746	466,907,891	59,451,347	436,907,820	48,170,403	387,792,842

\* Including cattle and hogs in all months and years.

NOTE.—All the above figures are based on the monthly preliminary returns issued by the Bureau of Statistics, and cover about 93 per cent of the total exports of the articles named.

It is perhaps not strange that the dissolution of the Western Traffic Association this week should have occasioned no feeling of alarm or apprehension either in railroad or financial circles, and should indeed have excited hardly more than passing interest, quotations on the Stock Exchange being scarcely influenced at all by the occurrence. The public mind had of course been prepared for the event, the withdrawal of one road after another having practically sealed the fate of the Association. But the truth is, the event occurs at a very favorable moment; hardly a better time could have been chosen for the purpose. The roads are doing a very large business—in most cases larger than ever before in their history—and there is every prospect that this condition of things will continue for some time to come. On another page to-day, in an article on the year's harvests, we show that the phenomenal grain yield of last year, out of which very considerable surpluses still remain on hand, has been succeeded by quite large crops the present year, so that there is every assurance of a heavy traffic to the railroads and the promise of considerable activity in trade and business. In addition, the World's Fair at Chicago will further stimulate activity and add to the traffic of the roads. When business is so plentiful that the roads find all their facilities fully employed, there is no inducement to fight—more than that, such conditions furnish the strongest guaranty of peace.

There is still another point to be borne in mind. The disposition to quarrel does not exist to the same degree as it did formerly. Railroad managers have learnt forbearance and mutual conciliation during the last few years, and recognize that sacrifices and concessions are necessary in the interest of the common welfare. The different roads are so closely connected that any important step by one is sure to affect or involve them all. It has been evident for some time that the Western Traffic Association was not a perfect instrument for effecting the end desired, and yet it must be admitted that the Association accomplished a great deal of good during its existence; for most of the period since its creation rates have probably been better maintained than during the life of any other arrangement. The hope must now be that out of this and previous similar efforts there will grow a new and a better, stronger and more enduring device, adapted to fill the requirements—flexible enough not to impose too much restraint on individual action, and yet sufficiently firm and powerful

to settle disagreements and enforce determinations requiring joint and united action for the common advantage. In the meantime, the subsidiary traffic organizations still remain, and can fulfil their customary functions, furnishing also a good basis to build upon.

On another page we review our statement of railroad gross earnings for September, showing a moderate gain the present year after very heavy gains in the three years preceding, and set out the nature of the influences which prevailed. We have also this week received a few additional returns of net earnings for August. The Mexican National is one of these and presents a very favorable exhibit. Gross earnings are reported at \$444,700 for August 1892, against \$346,683 for August 1891, and net earnings at \$177,855 against \$96,235. After allowing for other deductions, the net income applicable to interest on bonds is stated at \$124,384 for 1892 against \$51,244 for 1891. For the eight months of the calendar year to August 31, gross earnings stand at \$2,826,192 against \$2,750,131, net earnings at \$970,427 against \$747,023, and the amount applicable to interest on bonds at \$713,782 against \$387,088. The Ohio River road also has a good statement for August, showing gross of \$90,501 against \$65,069, and net earnings of \$46,634 against 28,429. The Cleveland Canton & Southern likewise presents a favorable exhibit, with gross of \$100,645 against \$68,528, and net of \$37,020 against \$24,955. The Chicago & West Michigan has net of \$54,879 against \$55,856; the Flint & Pere Marquette \$64,560 against \$84,791; the Detroit Lansing and Northern \$47,916 against \$52,193; and the Kansas City Memphis & Birmingham \$6,429 against \$9,654. For September the West Virginia Central & Pittsburg reports net of \$31,759 against \$31,905, and the San Francisco & North Pacific \$40,516 against \$44,822.

The following statement, made up from returns collected by us, shows the week's receipts and shipments of currency and gold by the New York banks.

Week Ending October 14, 1892.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	\$4,175,000	\$3,651,000	Gain. \$524,000
Bond.....	631,000	2,300,000	Loss. 1,669,000
Total gold and legal tenders....	\$4,806,000	\$5,951,000	Loss. \$1,145,000

With the Sub-Treasury operations, the result is as follows.

Week Ending October 14, 1892.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement, as above	\$4,806,000	\$5,951,000	Loss. \$1,145,000
Sub-Treasury operations.....	13,906,000	14,400,000	Loss. 800,000
Total gold and legal tenders....	\$18,406,000	\$20,351,000	Loss. \$1,945,000

The following table indicates the amount of bullion in the principal European banks this week, and at the corresponding date last year.

Bank of	October 13, 1892.			October 13, 1891.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
England.....	\$6,085,514	.....	\$6,085,514	23,182,321	.....	23,182,321
France.....	\$6,931,192	51,351,917	118,282,509	52,461,000	49,951,000	102,412,000
Germany.....	\$1,622,750	10,874,260	13,497,000	33,010,500	11,214,500	44,851,000
Aust.-Hungy.	10,830,000	16,920,000	27,750,000	5,491,000	16,558,000	22,030,000
Netherlands.....	3,107,000	7,086,000	10,252,000	3,554,000	6,916,000	9,570,000
Nat. Belgium.....	3,046,000	1,523,000	4,569,000	2,330,333	1,419,337	4,250,000
Total this week	142,681,456	57,754,587	200,436,023	121,155,451	35,153,107	200,310,621
Total prev. w <sup>k</sup>	144,190,146	88,443,397	232,633,543	121,011,880	35,238,500	200,350,389

\* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

NOTE.—We receive the foregoing results weekly by cable, and while not all of the date given at the head of the column, they are the returns issued nearest to that date—that is, the latest reported figures.

#### THE YEAR'S HARVESTS.

On the same day this week that the Department of Agriculture at Washington issued its report on the present year's crops in the United States, there appeared in the daily papers two dispatches from abroad which deserve to be kept in view in any consideration of the crop situation in this country in its relation to the crop situation of the whole world. The first of these dispatches quoted the opinion of the London *Times* on the outlook in the United Kingdom, to the effect that the year would be a disastrous one for the British farmer, the chief loss being in wheat with "no adequate set-off in any other crop." The other dispatch gave a report of the Odessa correspondent of the London *News*, saying that the four months' drought in the south of Russia had reduced the peasants to despair, and that they were denouncing the Government for rescinding the decree which prohibited the exportation of grain from the empire. The only hopeful sign, the report went on to say, as regards the prevention of another famine, was an abundant harvest in the Caucasus.

The bearing of these facts upon the crop situation of the United States and the world in general will be evident when it is remembered on the one hand that Great Britain is the largest single foreign consumer of our breadstuffs, and on the other hand that Russia usually constitutes one of her sources of supply in addition to the United States. The further statement might be made that India, from which also the British Isles are accustomed to draw some of their supplies, likewise has diminished amounts to spare the present year. Of course these are by no means the only elements in the problem of supply and demand. There are other factors that must be taken into the account (some as yet involved in doubt) if one is desirous of reaching exact results. For instance the wheat crop of France the present year is a great deal larger than that of last year, and hence that country will not be obliged to make such drafts upon the supplies from outside sources as for 1891-92. Still, the facts we have cited point very clearly to the probability of a good demand upon the United States for breadstuffs during coming months, and moreover make it evident that other countries are interested in the crop results here, as well as ourselves.

The figures which the Agricultural Department now issues are not to be considered as final. In fact, the Department has as yet made no estimates of the total crops—these are not furnished till the close of the year. But the present report gives the yield per acre for wheat, oats and some other crops in all the various States and territories, and as the acreage in the crops is also known, by applying the one to the other we get figures which ought to approach very closely to the results as they are likely to appear in the Government's final report at the end of December. At all events, as in previous years we have had calculations made on that basis, and give the results further below. With regard to corn no statements of yield per acre have yet been furnished—merely figures to show the average condition in the different States. But by noting the change from the condition last year and also the changes in acreage we have material for making a fair estimate.

Passing from the methods of computation pursued to the nature of the results disclosed, the foremost fact is that the outturn proves much more favorable than

expected—that is, the production is larger than had been supposed likely. This is true both as regards wheat and corn. Taking the former first, we find that the indicated product is no less than 520 million bushels. As compared with the wheat crop of last season, this is a loss of 91 million bushels; but in one sense that is a misleading comparison, for the yield in 1891 had been phenomenal. In fact it must not be forgotten that all the crops this year necessarily appear dwarfed by the side of last year's very large productions. The exceptional character of the 1891 outturn is perhaps best shown by a consideration of the average yields per acre. The yield of wheat last year was reported at 15.3 bushels per acre; the present year the Bureau makes it only 13 bushels per acre, and yet examining the records back to 1885 this reduced yield is the highest with the single exception of that for last year, which latter in truth stands entirely unexcelled in our agricultural history. And in the case of the other crops, too, the 1891 yield was very exceptional, as will appear from the following.

## AVERAGE YIELD PER ACRE—BUSHELS.

	1892.	1891.	1890.	1889.	1888.	1887.	1886.	1885.
Wheat.....	13.0	15.3	11.1	12.9	11.1	12.1	12.4	10.4
Rye.....	12.7	14.4	11.8	11.9	12.0	10.1	11.5	10.2
Oats.....	24.3	28.9	19.8	27.4	26.0	25.4	26.4	27.6
Barley.....	..	25.8	21.0	22.2	21.3	19.0	22.4	21.4

If therefore in comparing the wheat crop of 1892 at 520 million bushels with the production of other years we should disregard last year's phenomenal yield, we would find the present product the largest ever reached, the nearest approach to it having been in 1884, when the crop was 512,765,000 bushels. As already stated, the estimate at 520 millions is not final, and will doubtless be changed somewhat. Last year the October report of the Agricultural Bureau did not indicate in full the very large crop which had been raised, and we pointed out at the time that in some of the States the Bureau's figures apparently under-stated the results, a statement which was confirmed when the final report appeared at the end of the year. We do not of course know what the changes will be the present year, though we are inclined to think there is less room for wide variations. It is worth pointing out, however, that in the case of Kansas there is again a wide discrepancy between the Bureau's results and those of the State Board of Agriculture. According to the Bureau's figures the indicated product for the State is a little less than 59 million bushels. But the State Board has just issued a detailed exhibit showing a total crop for the State of 74,538,906 bushels, which is thus 15½ million bushels more than the other result. The following gives the indicated product, figured on the Bureau's averages of yield per acre, for all the principal producing States, both winter-wheat and spring-wheat. The product for 1891, as given by the Bureau in its final report for that year, is also added.

Winter Wheat.	Indicated Product, 1892.	Pro-duction, 1891.	Spring Wheat.	Indicated Product, 1892.	Pro-duction, 1891.
	Bushels.	Bushels.		Bushels.	Bushels.
Ohio.....	35,849,000	45,531,000	Minnesota.....	37,590,000	55,338,000
Indiana.....	40,437,000	52,907,000	Dakotas.....	59,191,000	81,819,000
Illinois.....	26,032,000	35,025,000	Iowa.....	20,118,000	27,586,000
Michigan.....	23,382,000	30.9' 5,000	Nebraska.....	18,988,000	18,080,000
Kansas.....	56,973,000	54,866,000	Wisconsin.....	10,554,000	13,048,000
California.....	38,554,000	36,965,000	Washington.....	14,648,000	12,216,000
Missouri.....	19,918,000	25,782,000	Colorado.....	2,110,000	2,037,000
Oregon.....	10,865,000	13,149,000	Utah.....	3,003,000	2,398,000
Pennsylvania.....	19,067,000	20,864,000	Montana.....	2,144,000	1,856,000
Kentucky.....	12,369,000	13,181,000	Idaho.....	2,057,000	1,811,000
Tennessee.....	9,014,000	11,498,000	New Mexico.....	1,159,000	1,073,000
New York.....	9,160,000	10,633,000	Maine.....	518,000	689,000
Total.....	305,649,000	350,814,000	Total.....	171,500,000	217,916,000
All others.....	41,669,000	42,391,000	All others.....	1,992,000	1,259,000
Total winter.....	347,318,000	398,405,000	Total spring.....	172,792,000	219,175,000

It will be seen by the above that the loss from last year's very heavy yield is nearly evenly distributed between the winter-wheat and the spring-wheat States, the aggregate spring-wheat production having been reduced from 219,175,000 bushels to 172,792,000 bushels, a decrease of 46½ million bushels, and the aggregate winter-wheat production from 393,605,000 bushels to 347,318,000 bushels, a decrease of 45½ million bushels. As compared with two years ago, the winter-wheat yield now is 347,318,000 bushels against 255,374,000 bushels, being 92 million bushels larger, and the spring-wheat yield 172,792,000 bushels against 143,888,000 bushels, an increase of 29 million bushels. And the exhibit is much the same in the case of the separate States—that is, while they nearly all show a smaller product than last year, on the other hand they nearly all show a larger product than in 1890. Thus Indiana has a crop of 40,437,000 bushels against 52,807,000 bushels last year, but as against only 27,928,000 bushels the year before; so in Illinois the crop of 28,032,000 bushels in 1892 compares with 35,025,000 bushels in 1891 but with only 18,161,000 bushels in 1890. In Kansas, as we have already seen, the crop the present year is 58,972,000 bushels by the Bureau's figures and 74,538,906 bushels by the report of the State Board; last year the Bureau made the crop 54,866,000 bushels, the year before 28,195,000 bushels, and these comparisons reflect the marvelous growth and development in the State during the two years, improving so decidedly its industrial situation. Besides Kansas the only other large producing State which has raised more wheat than last year is California, its crop being 38,554,000 bushels against 36,965,000 bushels in 1891 and 29,121,000 bushels in 1890.

Coming now to corn, which is not so important as an export crop but very important for home use, we also find better results than expected. The weather during September was very favorable for maturing the crop, and hence an improvement in condition occurred, the same being now reported at about 80 (79.8). Of course this is below last year, when the condition was given as 92.5, but it is above 1890, when the condition was 70.6. The following compares the averages for a series of years in the principal producing States. It will be observed that with few exceptions the condition is better than two years ago, though poorer than last year.

## CONDITION OF CORN.

States.	1892.	1891.	1890.	1889.	1888.	1887.	1886.
Illinois.....	71	92	72	90	98	80	74
Iowa.....	79	95	73	97	99	73	78
Missouri.....	82	86	80	96	92	70	68
Kansas.....	70	83	43	96	77	45	65
Indiana.....	77	94	71	83	98	61	93
Nebraska.....	78	93	54	97	97	67	73
Ohio.....	80	97	60	83	99	70	90
Michigan.....	70	85	72	86	86	58	85
Wisconsin.....	80	74	96	76	86	76	75
Minnesota.....	85	84	85	86	89	85	93
Texas.....	93	91	72	94	94	90	75
Tennessee.....	89	97	78	93	86	78	89
Kentucky.....	81	98	80	95	95	58	92
Pennsylvania.....	82	93	83	89	93	96	87
Avg'ge U. States.....	79.8	92.5	70.6	91.7	92	72.8	80

## CONDITION OF OTHER CROPS.

	1892.	1891.	1890.	1889.	1888.	1887.	1886.
Buckwheat.....	86.0	92.7	90.7	90.0	79.1	76.6	86.5
Potatoes.....	66.7	91.3	61.7	77.9	86.8	61.5	82.0
Tobacco.....	83.0	93.8	85.4	80.7	85.7	73.8	86.6
Cotton.....	73.3	75.7	80.0	81.5	78.9	76.5	79.3

Using these condition figures in connection with the changes in acreage in the way set out above, we get a total corn production for the United States of about 1,700 million bushels. Very few persons a month ago dared to hope for so good a result; the crop had been planted under very unfavorable conditions, and had

encountered a number of drawbacks during the growing season, so that only a short time ago estimates of a total of but 1,400 million bushels were quite common. A crop of 1,700 million bushels, therefore, indicates very decided improvement. Last year the crop was 2,060 million bushels, in 1890 only 1,490 million bushels. In the case of oats, which is also an important cereal, the indicated yield the present year is 616 million bushels, against 738 million bushels in 1891, and 523 million bushels in 1890. In this case, also, therefore, we have a smaller product than last year, but a larger product than in 1890. Below we show the indicated comparative results on both corn and oats for the chief producing States. In Kansas the indicated product of oats for the present year is 37,392,000 bushels, while the State Board makes the crop 43,722,484 bushels, and the indicated product of corn is 122 million bushels, while the State Board makes it 140,059,929 bushels.

Corn.	Indicated Product 1892	Production, 1891.	Oats.	Indicated Product, 1892	Production, 1891.
Iowa.....	249,123,020	330,978,000	Illinois.....	74,037,000	111,095,000
Illinoiſ.....	147,974,000	234,850,000	Iowa.....	66,912,000	102,577,000
Kansas.....	122,028,000	141,905,000	Minnesota.....	39,974,000	52,016,000
Missouri.....	166,632,000	203,310,000	Wisconsin.....	47,126,000	49,348,000
Nebraska.....	154,121,000	197,552,000	Kansas.....	37,392,000	37,132,000
Indiana.....	88,927,900	188,622,000	Ohio.....	19,479,000	28,523,000
Ohio.....	65,667,000	94,692,000	Missouri.....	19,691,000	27,568,000
Texas.....	76,992,000	70,685,000	Pennsylvania.....	28,540,000	33,704,000
Tennessee.....	77,598,000	82,552,000	New York.....	37,210,000	41,991,000
Kentucky.....	63,408,000	82,795,000	Michigan.....	28,587,000	30,280,000
Pennsylvania.....	37,222,000	46,527,000	Nebraska.....	39,986,000	48,599,000
Arkansas.....	39,059,000	42,455,000	Indiana.....	19,937,000	31,034,000
Wisconsin.....	27,311,000	29,718,000	North Dakota.....	15,966,000	16,647,000
Michigan.....	17,434,000	31,189,000	South Dakota.....	22,910,000	23,348,000
Minnesota.....	20,075,000	21,586,000	Texas.....	17,574,000	15,975,000
Total.....	1,829,522,000	1,743,628,000	Total.....	510,623,000	639,779,000
All other.....	375,346,000	336,598,000	All others.....	105,491,000	98,615,000
Total U. S. ....	1,707,868,000	2,080,154,000	Total U. S. ....	616,044,000	738,394,000

Uniting now the results for these three leading cereals—wheat, corn and oats—we find that the aggregate yield in 1892 reaches 2,844 million bushels while last year the aggregate was 3,410 million bushels. How the result compares with the years preceding is shown in the following.

#### CROPS OF WHEAT, CORN AND OATS.

Total Production.	1892.	1891.	1890.	1889.	1888.
Corn.....	1,707,868,000	2,080,154,000	1,440,970,000	2,112,802,000	1,987,790,000
Wheat.....	520,110,000	611,720,000	399,262,000	490,580,000	415,988,000
Oats.....	616,044,000	738,394,000	523,621,000	751,515,000	701,733,000
Total.....	2,843,022,000	3,410,322,000	2,412,553,000	3,344,987,000	3,105,363,000

Hence, while there is a reduction of about 566 million bushels in the total of these three crops as compared with last year, on the other hand there is an increase of 432 million bushels as compared with the short crop year 1890. Moreover, in considering the relative positions of this year and last, the decrease of 566 million bushels in total yield, while important, is only one factor. Another factor concerns the stocks and supplies on hand, and here the present year holds a decided advantage over 1891. Last year, though the crops were larger than now, they had been preceded by very short crops in 1890, and hence reserves were down to a minimum. The present year's crops, however, following as they do the exceptional crops of last year, reserves on hand are large, adding that much to total available supplies. If the 1891 crops had been poor, the situation would be different. As it is, we have had practically two successive years of plenty. The position of affairs is perhaps best brought out by considering the crops in two-year periods. This we have done in the following.

CROPS IN TWO-YEAR PERIODS.				
Years.	Wheat.	Corn.	Oats.	Total.
1887 & 88.	872,197,000	3,443,951,000	1,361,333,000	5,877,501,000
1888 & 90.	889,922,000	3,602,962,000	1,275,136,000	5,787,820,000
1891 & 92.	1,131,990,000	3,768,022,000	1,354,438,000	6,254,350,000

This shows a progressive increase in both the case of wheat and corn and in the final total, oats being the only one of the three crops recording no increase as compared with 1887 and 1888, and even there the yield of the last two years is in excess of that of the two years immediately preceding. In the case of wheat the production for 1891 and 1892 is 1,131 million bushels, against only 889 million bushels for 1889 and 1890 and but 872 millions for 1887 and 1888; corn production for the last two years is 3,768 millions, against 3,602 millions in the two years preceding and 3,443 millions in 1887 and 1888. For the three cereals combined the yield is 6,254 millions for the last two years, against 5,787 and 5,677 millions respectively in 1889 and 1890 and 1887 and 1888.

Altogether it appears from this analysis that crop results are very satisfactory, and we may state that they promise a large traffic for our transportation lines, large exports, and (notwithstanding the low prices prevailing) a fair degree of prosperity for the farming industry, and with the help of all these quite considerable prosperity for the general range of industries. We have left cotton out of the calculation, since the Bureau figures furnish absolutely no guide to the results on that staple. The Bureau places the general average for the present year at 73·3, which compares with 75·7 for last year. We hazard nothing in saying that this comparison does not reflect the actual difference in the conditions and promise of the two years. In truth, the Bureau's averages have been put lower and lower for several successive years, and the crop has at the same time been growing larger. In 1889 it reported the condition 81·5, and the crop proved to be 7,313,726 bales; in 1890 the condition was reported only 80, and the crop reached 8,655,518 bales; in 1891 with a further falling off in condition to 75·7, the crop rose to 9,038,707 bales. Carrying the analogy further, the crop the present year, on a condition of only 73·3, would be the largest of all, a result of course which from known conditions is simply preposterous; and this *reductio ad absurdum* is valuable only in demonstrating of how little use the Bureau's figures are in affording any indication of the actual yield.

#### RAILROAD GROSS EARNINGS FOR SEPTEMBER.

The course of railroad gross earnings during September was controlled chiefly by two main influences, namely the grain movement in the West and the cotton movement in the South. The one was of exceptional magnitude and therefore favorable in character (speaking of the movement as a whole), the other was of diminutive extent and therefore operated unfavorably on traffic and earnings. Some other matters also affected results of course, but these were mostly special and of limited application as a rule. Thus the Grand Army Encampment at Washington swelled passenger traffic enormously over some of the roads. As far as concerns the roads most directly concerned, like the Pennsylvania, their returns are not included in our compilations (never appearing in time for our early statement), and, besides, these same roads had their coal traffic interrupted owing to the exceptional demands upon them occasioned by this special movement of

passengers. Presumably, however, some of the connections of the trunk lines also had their earnings increased by the extra passenger traffic resulting from that event, and many of these connecting roads are represented in our statements.

As far as the grain movement is concerned, that has really been of surprising extent. The totals last year had been swelled to unusual proportions by reason of the high prices then ruling and the heavy export demand, but this year's aggregates even exceed those of 1891. Take the receipts at Chicago for illustration. From 1,537,633 bushels in September 1890 the receipts of wheat at that point last year had risen to 8,454,046 bushels; now there is a further increase to 9,945,721 bushels. In corn the attempted corner had raised the 1891 receipts to 10½ million bushels, and this high total has been substantially maintained the present year. In oats, after an increase from 5,299,670 bushels in 1889 and 6,183,772 bushels in 1890 to 7,301,751 bushels in 1891, there has been the present year a further expansion to 9,735,949 bushels. In rye and barley a falling off has occurred, and yet notwithstanding the loss in those cereals, the total of all cereal receipts reaches the marvelous aggregate of 32½ million bushels, this comparing with 30½ million bushels last year and but 18½ million bushels in 1890. The following, covering the receipts both for the month and the nine months, shows that besides the gain in grain there was a gain in September in the receipts of flour, of live hogs, and in most of the items of the provisions movement—all of which operated to the advantage of the roads participating in the same.

## RECEIPTS AT CHICAGO DURING SEPTEMBER AND SINCE JANUARY 1.

	September.		January 1 to September 30.			
	1892.	1891.	1890.	1892.	1891.	
Wheat...bush.	9,945,721	8,454,046	1,537,633	30,406,158	27,169,365	8,047,638
Corn...bush.	10,680,747	10,683,835	8,142,499	56,639,566	57,976,081	68,963,728
Oats...bush.	9,735,949	7,301,751	6,183,772	58,979,694	44,597,063	45,5-5,768
Rye...bush.	5,19,345	2,613,275	348,301	2,372,208	4,116,067	2,171,307
Barley...bush.	1,611,660	1,775,890	2,145,514	8,575,812	6,110,267	8,072,918
Total grain	32,403,422	30,834,790	18,358,279	156,073,468	142,369,292	135,781,402
Flour...bbls.	472,162	378,951	409,019	4,171,279	2,839,343	3,026,081
Pork...bbls.	2,899	1,304	1,436	15,346	9,271	56,958
Cat'm'ta...lbs.	16,572,342	13,150,977	18,347,141	114,401,312	154,077,017	236,011,483
Lard...lbs.	2,940,370	3,851,528	8,478,325	57,832,156	53,267,853	106,100,37
Liveweight No.	568,708	456,581	518,287	5,555,987	5,8,8,670	5,217,271

Nor must it be supposed that Chicago stands alone in having excelled its very heavy grain movement of last year. At Toledo, for instance, the wheat receipts for the five weeks ending October 1 1892 were 6,413,784 bushels against only 3,154,619 bushels in the corresponding period last year; at St. Louis, they were 5,631,952 bushels against 4,745,357 bushels, and at Detroit, 1,472,985 bushels against 1,051,683 bushels; and the same points also gained in their corn receipts, though on the other hand they lost in their oats and barley receipts. The spring-wheat points, however, fared differently. In fact, even Chicago suffered a falling off in the arrivals of spring-wheat, the gain having come entirely from the winter-wheat movement. The distinction between the course of the one variety and that of the other becomes very evident when we note that Duluth, an exclusively spring-wheat point, received only 5,755,444 bushels in the five weeks this year, against as much as 8,873,685 bushels last year, and Minneapolis, another spring-wheat point, 6,029,830 bushels against 7,766,480 bushels. This falling off in the spring-wheat movement no doubt accounts for the fact that quite a number of Northwestern roads the present time are obliged to report losses in earnings. As further confirmation of the reduced movement of spring wheat, it should be stated that the ship-

ments of wheat through the "Soo" or St. Mary's Falls Canal reached only 3,993,318 bushels in September 1892, against 5,923,840 bushels in September 1891, though the shipments of corn were 425,476 bushels against 214,300 bushels. The ore shipments through the canal were much heavier than a year ago, and hence the aggregate of all east-bound freight was 1,233,403 tons against 978,216 tons, the total of the west-bound freight (chiefly coal) being 427,900 tons against 410,117 tons.

Notwithstanding the falling off in the spring-wheat movement, however, the aggregate of the wheat receipts at all the Western ports combined, winter and spring, stands heavier than the very heavy total a year ago, a result which corresponds with that for Chicago alone. As in the case of Chicago, too, aggregate corn receipts and aggregate oats receipts likewise exceed the figures of last year and the only losses are in barley and rye. Combining wheat, corn, oats, barley and rye, total grain receipts for the five weeks ending October 1 the present year foot up 75,182,513 bushels against 73,631,351 bushels in the corresponding period last year. The increase is only 1½ million bushels, but the fact of importance is that this is in comparison with a total last year of extraordinary dimensions—as indeed the total itself proves. Flour receipts at the Western markets in the five weeks were 1,571,825 bbls. against 1,218,510 bbls. The following gives full details of the grain movement, in our usual form.

## RECEIPTS OF FLOUR AND GRAIN FOR FIVE WEEKS ENDED OCTOBER 1 AND SINCE JANUARY 1.

	Flour (bbls.)	Wheat, (bush.)	Corn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rye, (bush.)
<i>Chicago—</i>						
5 wks. Sept., 1892	536,473	11,987,674	12,305,694	11,120,659	1,315,107	1,019,453
5 wks. Sept., 1891	489,423	9,900,264	11,473,493	8,341,350	2,085,735	2,040,590
Since Jan. 1, 1892	4,171,636	31,079,068	36,069,503	30,493,150	8,284,261	8,538,977
Since Jan. 1, 1891	2,841,843	27,071,453	37,987,815	34,356,008	6,030,212	6,330,553
<i>Milwaukee—</i>						
5 wks. Sept., 1892	159,705	9,055,370	11,800	682,600	1,215,490	252,000
5 wks. Sept., 1891	821,114	1,59,2,732	48,140	54,000	2,019,460	431,820
Since Jan. 1, 1892	2,096,740	10,170,688	1,070,370	4,357,600	4,755,269	820,178
Since Jan. 1, 1891	1,749,588	5,015,334	637,030	3,232,084	4,182,280	1,181,753
<i>St. Louis—</i>						
5 wks. Sept., 1892	11,644	5,031,152	1,221,590	1,253,185	107,190	276,042
5 wks. Sept., 1891	147,455	4,745,357	812,301	2,022,000	213,155	242,374
Since Jan. 1, 1892	1,080,813	20,750,02	24,024,172	7,430,425	1,244,100	573,425
Since Jan. 1, 1891	606,675	16,860,443	13,360,874	8,785,935	823,566	372,204
<i>Toledo—</i>						
5 wks. Sept., 1892	10,021	8,113,784	659,593	48,719	.....	180,831
5 wks. Sept., 1891	10,554	8,151,019	823,950	161,294	281,332	366,478
Since Jan. 1, 1892	6,232,1	17,818,158	5,733,742	2,12,258	14,290	378,123
Since Jan. 1, 1891	35,885	14,501,351	2,594,470	407,217	259,102	1,401,268
<i>Detroit—</i>						
5 wks. Sept., 1892	17,810	1,472,985	153,070	200,507	50,353	.....
5 wks. Sept., 1891	24,984	1,051,684	66,872	341,881	52,815	.....
Since Jan. 1, 1892	123,175	5,594,086	77,907	1,441,423	583,123	.....
Since Jan. 1, 1891	11,164	8,419,902	773,000	1,597,592	328,277	.....
<i>Cleveland—</i>						
5 wks. Sept., 1892	39,093	264,336	65,627	270,837	15,470	7,600
5 wks. Sept., 1891	49,701	275,379	94,495	390,881	28,811	1,29
Since Jan. 1, 1892	144,173	1,101,900	8,451,900	10,130,350	801,654	160,684
Since Jan. 1, 1891	123,875	1,371,690	7,489,200	10,212,000	545,700	183,153
<i>Pearl—</i>						
5 wks. Sept., 1892	21,555	242,050	854,650	1,702,850	73,750	20,000
5 wks. Sept., 1891	19,050	243,900	9,02,200	2,322,000	109,200	37,050
Since Jan. 1, 1892	144,173	1,101,900	8,451,900	10,130,350	801,654	160,684
Since Jan. 1, 1891	123,875	1,371,690	7,489,200	10,212,000	545,700	183,153
<i>Duluth—</i>						
5 wks. Sept., 1892	262,030	5,735,144	.....	.....	.....	.....
5 wks. Sept., 1891	277,230	8,873,085	.....	.....	.....	.....
Since Jan. 1, 1892	2,067,530	33,887,206	1,242,210	2,12,780	257,315	25,083
Since Jan. 1, 1891	983,216	15,216,641	143,943	327,818	.....	.....
<i>Minneapolis—</i>						
5 wks. Sept., 1892	.....	6,029,830	.....	.....	.....	.....
5 wks. Sept., 1891	.....	7,756,180	.....	.....	.....	.....
Since Jan. 1, 1892	.....	44,288,017	.....	.....	.....	.....
Since Jan. 1, 1891	.....	30,338,985	.....	.....	.....	.....
<i>Total of all—</i>						
5 wks. Sept., 1892	1,571,825	39,854,285	15,390,634	15,385,447	2,777,279	1,75,538
5 wks. Sept., 1891	2,121,510	37,010,190	14,723,484	14,030,497	4,810,686	4,02,44
Since Jan. 1, 1892	10,879,902	156,141,271	97,182,534	84,880,048	15,769,638	4,5,0,714
Since Jan. 1, 1891	7,266,077	120,943,867	84,673,569	73,031,0	12,769,672	6,353,622

In the case of the cotton movement the comparison yields results precisely the opposite of those on grain. There had been a loss in cotton last year, but it was confined mainly to the Atlantic ports, and did not reach a very large amount in the aggregate. Now we have a further loss, and it is not only general, but very heavy. To show the extent of the falling off, we need only say that aggregate receipts at the Southern ports during the month were but 401,941 bales, against 670,849 bales in September 1891, and 726,427 bales in September 1890. In other words, there is a falling off of 269,000 bales as compared with last

year and a falling off of 325,000 bales as compared with the year before. At the same time there was a loss on the overland movement, the gross shipments the present year being 32,257 bales, against 48,559 bales in 1891 and 35,548 bales in 1890. The effect of the smaller cotton movement on the cotton traffic of some of the roads may be illustrated by the case of the roads running to New Orleans. Total receipts at that point by rail and water were only 52,357 bales the present year, against 179,721 bales last year, and we find that the deliveries by the Texas & Pacific were but 7,609 bales against 36,965 bales; by the Louisville New Orleans & Texas, 4,995 bales against 26,579 bales; by the Illinois Central, 3,023 bales against 17,867 bales; by the New Orleans & Northeastern, 4,986 bales against 20,154 bales, and by Morgan's Louisiana & Texas road 27,081 bales against 53,526 bales.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN SEPTEMBER, AND FROM JANUARY 1 TO SEPTEMBER 30, 1892, 1891 AND 1890.

Ports.	September.			Since January 1.		
	1892.	1891.	1890.	1892.	1891.	1890.
Galveston.....bales.	183,456	179,297	170,805	434,846	460,218	347,604
M. Pase, &c.	4,093	336	344	39,027	12,563	17,321
New Orleans.....	52,857	179,721	181,328	1,017,927	98,802	626,370
Mobile.....	16,575	80,747	33,725	91,377	135,900	90,907
Florida.....	.....	778	6,854	19,059	14,361	.....
Savannah.....	109,770	150,006	100,131	857,811	510,603	364,004
Brunswick, &c.	8,918	6,728	8,147	60,483	63,281	60,661
Charleston.....	39,171	55,265	86,216	120,361	384,925	155,043
Port Royal, &c.	2	5	.....	3,106	5,083	485
Wilmington, &c.	18,396	18,074	44,365	40,553	63,925	65,666
Washington, &c.	18	28	81	3,454	801	1,050
Norfolk.....	15,241	23,600	61,481	170,151	285,872	164,101
West Point, &c.	8,922	10,196	29,040	147,549	200,805	150,287
Total.....	401,041	670,849	726,427	2,460,444	2,971,870	2,105,890

In view of this large falling off in the cotton movement, leading to a reduction in the earnings of Southern roads, and in view also of the smaller spring-wheat movement in the Northwest, leading to a falling off in earnings on some of the roads in that section, it is not surprising that our full statement should show only what may be considered a moderate improvement in earnings—reaching on the 139 roads contributing returns to the statement \$1,417,758, or 2.90 per cent. But there is another fact to be remembered, namely that comparison is with very heavy totals of earnings for last year. This is true not only of individual roads like the New York Central, where the gain last year was \$535,175, followed now by a further increase of \$84,060, but also of the roads as a whole. We have frequently had occasion in these monthly reviews to note increases for several successive years. But in this case the increases in previous years are found not only to have been continuous, but to have been very large. Thus in September last year the increase was \$3,731,800, in 1890 it was \$2,973,989 and in 1889 \$3,459,018; and the present year's gain comes on top of all these. The following carries the comparison back to 1886 both for the month and the year to date.

September.	Mileage.		Earnings.		Increase or Decrease.
	Year Given.	Year Preceding.	Year Given.	Year Preceding	
	Miles.	Miles.	\$	\$	
1886 ( 77 roads).....	55,297	55,095	\$7,931,707	25,049,276	Inc. 2,832,421
1887 (137 roads).....	64,060	61,242	32,051,344	29,113,048	Inc. 2,907,996
1888 (106 roads).....	60,923	58,567	28,118,305	38,060,325	Dec. 572,030
1889 (164 roads).....	79,051	76,658	37,189,231	33,080,200	Inc. 3,459,018
1890 (151 roads).....	80,793	87,325	43,381,520	40,407,531	Inc. 2,973,989
1891 (140 roads).....	87,754	82,387	48,204,504	41,472,704	Inc. 3,731,800
1892 (139 roads).....	92,610	91,154	50,271,904	45,864,208	Inc. 1,417,758
Jan. 1 to Sept. 30.					
1886 ( 74 roads).....	54,748	53,543	208,775,833	190,670,106	Inc. 18,105,657
1887 (111 roads).....	64,809	60,635	944,653,315	819,461,310	Inc. 31,172,005
1888 (101 roads).....	60,038	57,098	282,685,901	217,183,518	Inc. 5,382,383
1889 (135 roads).....	77,953	75,658	282,300,328	261,307,923	Inc. 21,001,727
1890 (142 roads).....	87,802	85,301	326,459,314	305,450,003	Inc. 21,009,311
1891 (138 roads).....	87,538	85,110	342,788,212	284,303,771	Inc. 19,184,441
1892 (135 roads).....	90,973	89,516	377,100,633	354,218,024	Inc. 22,891,609

The very best results as a whole come from the Southwest and from the roads in the Middle and Middle Western States. It is true that in the first-mentioned group a number of roads are obliged to report quite heavy losses, but the result in those instances is easily traced to the smaller cotton movement, especially in the case of the Texas & Pacific, the St. Louis Southwestern, the Missouri Kansas & Texas and the International & Great Northern, which, with the Fort Worth & Rio Grande, the Texas Sabine Valley & Northwestern, the Silverton and the Current River, are the only ones which have suffered a decrease in earnings in the Southwest. On the other hand, the very heaviest gains by individual roads are supplied by the same section, the Missouri Pacific leading with an increase of \$317,000, and the Atchison and San Francisco following close behind with \$276,585 increase, while the Rock Island, which also has a line in the Southwest, stands third with a gain of \$123,310. No other roads in our statement have as much as \$100,000 increase, though there are a good many with gains below that amount. The following shows all the gains above \$30,000 and also all the losses above that figure.

#### PRINCIPAL CHANGES IN GROSS EARNINGS FOR SEPTEMBER.

Mo. Pac. and Ir. Mt.	Atch. and San Fr. (4 rds.)	Cle. R. I. & Pac.	Clev. C. & St. L.	N. Y. Cent. & Hud. R.	Great Northern (3 rds.)	Mexican National	Increases.		Decreases.	
							Tol. St. L & K. C.	Total (representing 24 roads)	Mexican Railway	Northern Pacific
Mo. Pac. and Ir. Mt.	317,000	276,585	123,310	91,743	84,060	78,934	\$31,759	\$1,826,851	103,080	65,217
Atch. and San Fr. (4 rds.)									63,431	61,343
Cle. R. I. & Pac.									59,994	59,533
Clev. C. & St. L.									54,055	41,657
N. Y. Cent. & Hud. R.									51,277	34,859
Great Northern (3 rds.)									50,000	31,823
Mexican National									43,642	30,708
									41,443	38,573
									32,755	32,755
										Total (representing 13 roads).....
										\$511,655
										N. Y. Ont. & West.....
										32,292

\* For 5 weeks.

The losses in the above comprise chiefly Southern and Southwestern and Northwestern roads, besides the Mexican Railway. Of course there are also other losses for smaller amounts. Counting both the large and the small losses, there are 51 altogether among the 139 roads in our statement. While the Mexican Railway keeps losing, the Mexican Central and the Mexican National are making heavy gains, the National especially having a large increase, owing to the extensive importation of corn into Mexico. The following furnishes a six-year comparison of the earnings of some of the leading Southwestern roads, starting with the Atchison. It is worth pointing out that the latter road has shown uninterrupted improvement for several years, the total of the earnings now (not including in this case the results on the San Francisco) being \$3,629,086, against only \$2,543,072 in September 1888.

#### EARNINGS OF SOUTHWESTERN GROUP.

September.	1892.	1891.	1890.	1889.	1888.	1887.
	\$	\$	\$	\$	\$	\$
Atch. T. & S. F.*	3,629,086	3,434,628	2,137,549	2,691,550	2,543,072	.....
Dan. & Rio Gr.	815,700	804,079	754,543	721,372	743,561	.....
K.C. Ft. S. & M.	444,153	430,901	421,489	412,152	377,045	480,185
Mo. Kan. & T.	998,096	1,039,753	832,392	719,161	597,726	621,356
St. L. & Sou'w.	420,180	447,131	385,518	380,400	287,323	366,088
St. L. & San F.	762,325	687,500	628,931	582,531	577,792	593,495
Texas & Pac.	800,883	868,116	688,085	681,591	586,490	643,377
Total.....	7,676,123	7,504,629	6,987,646	6,121,928	5,630,780	.....

\* Whole Atchison system except St. Louis & San Francisco.

¶ Fourth week not reported; figures taken same as last year.

By reason of the reduced movement of spring wheat, some of the roads in the Northwest, as already stated fall behind last year in their earnings. Still there are only 9 roads that have losses while there are 13 that report gains, including the St. Paul, the Rock Island, the St. Paul & Kansas City, the Manitoba, the Wis-

consin Central and the St. Paul & Duluth, which is the more noteworthy as this group was distinguished for very heavy increases last year.

## EARNINGS OF NORTHWESTERN LINES.

September.	1892.	1891.	1890.	1889.	1888.	1887.
	\$	\$	\$	\$	\$	\$
Buri. Cen. R. & No.	437,400	426,874	362,889	298,900	250,433	269,002
Chic. Mill. & St. Paul	3,109,374	3,093,009	2,714,929	2,550,195	2,478,727	2,359,624
Chic. R. I. & K. C.	1,970,799	1,847,486	1,722,240	1,740,345	1,546,307	1,478,358
Chic. St. P. & K. C.	545,074	512,319	407,444	376,828	251,200	215,241
Iowa Central...	180,733	181,452	172,932	144,823	130,681	121,370
Milwaukee & Nor.	147,710	171,893	155,850	119,763	100,493	97,003
Minn. & St. Louis...	170,054	200,790	152,820	145,049	128,957	129,720
M. St. P. & S. M.	202,477	205,530	173,268	174,814	117,941	117,941
St. Paul & Duluth...	220,419	182,777	164,000	139,000	170,784	185,512
St. P. Minn. & Man.	1,413,809	1,902,276	1,007,356	950,679	805,314	847,900
Wis. Central Lines...	501,313	492,399	508,170	429,708	391,422	308,683
Total.....	9,034,161	8,677,338	7,634,503	7,079,238	6,907,069	.....

While the Wisconsin Central, as shown by the above, has made an increase, the Northern Pacific itself, which leases it, has a small loss. The Canadian Pacific has an increase, but it is comparatively unimportant. Both these Pacific roads, however, gained heavily in all the years preceding, as may be seen by the following table going back to 1887.

## EARNINGS OF PACIFIC ROADS.

September.	1892.	1891.	1890.	1889.	1888.	1887.
	\$	\$	\$	\$	\$	\$
Canadian Pacific ..	1,855,000	1,835,650	1,607,715	1,574,407	*1,180,047	*1,003,207
Northern Pacific...	2,638,671	2,718,886	2,503,222	2,125,291	1,711,275	1,408,210
Mo. Grande West...	256,490	250,800	188,248	145,886	126,025	123,428
Total.....	4,745,071	4,806,347	4,304,185	3,843,280	2,968,647	2,594,830

\*New Brunswick not included.

The trunk lines and Middle and Middle Western roads present very satisfactory exhibits, as already stated. The large movement of winter wheat must have proved advantageous to them. Only 14 roads show losses among these; no less than 48 show gains.

## TRUNK LINES AND MIDDLE AND MIDDLE WESTERN ROADS.

September.	1892.	1891.	1890.	1889.	1888.	1887.
	\$	\$	\$	\$	\$	\$
Balt. & O. Southw.	249,905	240,630	231,541	199,960	190,773	218,399
Buff. Rock. & Pitt.	284,039	257,250	207,821	153,407	168,962	220,501
Chicago & East. Ill.	305,694	341,630	309,193	242,332	246,750	227,101
Chic. & West Mich.	190,420	173,592	148,770	118,735	130,016	138,155
Cl. Cin. Chic. & St. L.	1,396,877	1,305,134	1,252,830	1,157,126	1,146,585	*1,130,928
Col. Hock. V. & Tol.	321,884	344,626	315,159	243,143	236,320	241,670
Dot. Lansing & No.	114,123	116,502	119,519	109,117	102,204	107,671
Evansv. & Tenn. H.	112,018	105,229	95,503	89,721	76,962	80,750
Flint & P. Marq.	234,125	243,863	232,131	180,122	189,504	223,833
Grand Rap. & Ind.*	209,714	230,725	284,264	247,835	245,445	279,927
Gr. Trunk. & Can.**	2,106,602	2,107,727	2,155,030	2,109,996	2,132,623	2,224,511
Lou. Evansv. & St. L.	166,868	140,758	137,678	108,557	106,059	92,701
Louis. N.A. & Chic.	311,836	283,129	282,096	240,003	234,895	223,494
N. Y. Cent. & H. R. T.	4,212,115	4,128,055	3,592,880	3,725,120	3,690,229	3,744,707
Ohio & Mississippi...	407,618	408,008	393,866	396,694	390,602	408,054
Pittsb'g & West'n.	210,000	221,895	196,221	171,786	185,592	200,341
S. L. & T. H. Br's.	139,070	133,560	131,260	110,995	87,570	94,975
Tol. & Ohio Cent..	164,075	136,158	141,490	132,140	111,283	107,419
Wabash.....	1,406,142	1,366,142	1,163,632	1,235,812	1,190,187	1,201,936
West. N. Y. & Pa..	384,201	342,872	319,973	340,541	301,499	278,140
Total.....	13,068,324	12,675,683	11,709,376	11,301,222	11,241,075	11,475,799

\* All lines. \*\* Five weeks. \*\*\* For this year we have added together the Col. Cin. Ind. Cin. Ind. St. Louis & Chic. and Cairo Vincennes & Chic.

† Home Waterfronts & Ogdensburg included for all the years.

While Southern roads have done poorly on the whole there are exceptions to the rule, as for instance the Chesapeake & Ohio, the Louisville & Nashville, the Norfolk & Western, the Memphis & Charleston, the Georgia Southern & Florida, the Louisville St. Louis & Texas, the Tennessee Midland, the Carolina Midland, the Wrightsville & Tennille and the Sandersville & Tennille, all of which have gains.

## EARNINGS OF SOUTHERN GROUP.

September.	1892.	1891.	1890.	1889.	1888.	1887.
	\$	\$	\$	\$	\$	\$
Chesapeake & Ohio	940,052	898,600	714,256	581,267	445,728	473,151
Ches. O. & Southw.	205,600	210,221	204,449	201,256	170,382	187,046
Cin. N.O. & T.P. Sys.	704,654	765,906	778,616	706,062	571,612	614,867
Louisville & Nash.	1,888,100	1,933,106	1,635,729	1,615,419	1,394,834	1,437,908
Memphis & Char.	132,200	128,968	162,450	138,725	104,001	156,499
Mobile & Ohio...	272,741	277,075	281,589	230,101	181,770	242,948
Norfolk & West'n.	841,813	773,214	802,408	643,678	579,163	575,707
South Carolina....	119,650	164,546	162,332	131,866	100,886	142,357
Total.....	5,099,855	5,031,757	4,778,804	4,303,300	3,648,387	3,830,473

## GROSS EARNINGS AND MILEAGE IN SEPTEMBER.

Name of Road.	Gross Earnings.		Mileage.		
	1892.	1891.	Increase or Decrease.	1892.	1891.
Aitch. Top. & S. Fe... R'ds) "Citytown" d.s.	3,472,389	3,235,600	+136,789	6,543	6,538
St. L. & San Fran. R'ds) "Citytown" d.s.	156,697	149,027	+7,670	587	587
Atlanta & Florida ...	762,325	657,500	+74,823	1,328	1,328
Balt. & Ohio Southw.	153,508	146,207	+7,301	536	536
Birm'ham & Atlantic	9,649	10,517	-863	105	105
Brooklyn Elevated	243,805	240,680	+8,125	281	281
Buff. Rock. & Pitts.	3,369	4,084	-715	22	22
Charl. Sumter & No.	145,303	138,223	+10,080	18	18
Chesapeake & Ohio	254,039	257,250	-26,789	304	304
Cinc. O. & So. West'n.	205,606	210,221	-4,615	398	398
Canadian Pacific ..	1,856,000	1,835,650	+20,341	5,787	5,588
Carolina Midland...	7,550	6,340	+1,150	55	55
Char. Cin. & Chic.	10,742	12,737	-2,995	175	175
Charl. Sumter & No.	13,051	15,584	-2,533	139	139
Chesapeake & Ohio	940,052	898,600	+41,443	1,260	1,254
Cinc. O. & So. West'n.	395,694	341,639	+54,055	480	438
Chic. Milw. & St. P.	3,109,374	3,093,609	+15,765	5,721	5,721
Chic. Peo. & St. Louis	122,665	109,713	+12,952	416	416
Chic. R. I. & Pac.	1,970,799	1,847,489	+123,310	3,456	3,409
Chic. St. P. & Kan. C.	545,074	512,319	+32,753	922	922
Chic. & West Mich.	196,429	173,592	+22,837	482	482
Cin. Georg. & Ports.	6,803	7,232	-429	42	42
Cin. Jack. & Mack.	64,618	62,081	+2,537	345	345
Cin. N. Orl. & Tex. P.	362,537	387,320	-24,783	336	336
Ala. Atch. & Florida	151,274	156,651	-5,377	295	295
N.O.R. & Northeast	103,317	105,981	-2,664	196	196
Ala. & Vicksburg...	45,162	56,976	-11,814	143	143
Vicks. Shreve. & Pac.	42,364	59,068	-16,704	170	170
Cin. Ports. & Vir.	1,738	1,902	-184	8	8
Col. Mayaville...	1,311	1,264	+47	19	19
Clev. Akron & Col.	92,361	86,724	+5,637	194	194
Clev. Cin. Ch. & St. L.	1,306,877	1,305,134	+91,743	1,852	1,852
Peoria & East. Div.	175,025	170,097	+4,928	331	331
Cleveland & Marietta	138,621	131,704	+7,117	330	330
Colorado Midland...	189,462	176,234	+13,228	350	350
Col. Hook. Val. & Tol.	321,884	344,626	-22,742	327	327
Duluth & Winnipeg...	10,149	5,652	+5,497	100	100
E. Tenn. Va. & Ga.	561,544	624,975	-63,431	1,253	1,253
Elgin Joliet & East.	15,904	12,740	+13,657	177	177
Evansv. & Indiana...	31,992	32,740	+1,252	156	156
Flint & Pere Marq.	212,018	105,229	+6,789	161	161
Fort Worth & Rio G.	34,463	243,862	-9,737	630	627
Ga. South. & Florida	34,463	39,096	-5,633	144	144
G. Rapids & Indiana	65,328	59,896	+5,432	285	285
Cin. Rich. & F. W.	45,896	42,756	+5,464	428	428
Other lines.....	22,673	21,090	+1,583	62	62
Gr. Trunk of Canada	2,106,662	2,107,727	-1,065	3,505	3,487
Chic. & Gr. Trunk.	350,800	350,687	+113	335	335
Dot. Gr. Hav. & Mil.	138,661	133,913	+4,748	189	189
Gt. No.—S. P. M. & M.	1,413,808	1,302,276	+111,532	3,350	3,035
Eastern of Miam.	125,607	158,179	-32,572	72	72
Montana Central...	111,320	106,404	+4,916	260	235
Gr. Bay Winona & St. P.	43,964	33,274	+10,690	220	220
Gulf & Chicago...	2,895	2,947	-52	62	62
Humbleton & South'n	10,823	8,166	+2,657	82	82
Ind. Dee. & Western	50,513	43,103	+7,410	152	152
Internat'l & Gt. No.	425,399	430,881	-5,482	825	825
Iowa Central.....	189,733	181,452	+8,281	497	497
Iron Railway.....	3,581	2,705	+826	20	20
Kanawaha & Mich...	32,349	30,837	+1,512	142	142
Kan. C. Clin. & Spr.	18,730	18,493	+237	163	163
Kan. C. Ft. S. & Mem.	248,696	269,444	+15,252	671	671
Kan. C. Mem. & Bir.	94,958	97,496	-2,540	278	278
Keokuk & Western	39,210	44,575	-5,365	148	148
Lake Erie All. & So.	7,044	6,455	+589	61	61
Lake Erie & Western	341,902	2			

Name of Road.	Gross Earnings.			Mileage.		Name of Road.	1892.	1891.	Increase.	Decrease.
	1892.	1891.	Increase or Decrease.	1892.	1891.					
Silverton.....	\$ 13,500	16,244	-2,744	20	20	N. Y. Cent. & Hud. Riv.	\$ 33,391,603	31,998,431	1,393,172	\$
Sioux City & North.	42,000	33,073	+8,927	96	96	New York & Northern.	412,966	380,771	32,195	
South Carolina.....	119,689	154,548	-34,859	270	313	N. Y. Ontario & West'n.	2,609,310	2,256,231	353,079	
Tennessee Midland.	17,620	17,515	+105	135	Norfolk & Western.	1,160,406	6,640,382	519,554		
Texas & Pacific.....	600,583	660,116	-59,533	1,497	1,497	Northern Pacific.	17,470,219	17,437,591	32,628	
Tex. Sab. V. & N. W.	400,155	4,751	-596	32	38	Wiscon. Central Lines.	4,271,513	3,794,941	476,572	
Tol. A. Ar. & N. Mich.	101,890	86,983	+14,707	284	284	Ohio & Mississippi.	3,100,132	3,112,111		11,979
Toledo Col. & Cin.	31,524	29,032	+2,472	72	72	Ohio River.	549,606	506,522	43,094	
Tol. & Ohio Central.	164,075	136,158	+27,917	238	238	Ohio Southern.	463,896	416,081	47,605	
Tol. & Ohio Cent. Ext.	18,434	16,831	+1,603	60	60	Pearl Dec. & Evansv.	634,147	651,685		13,538
Tol. Peoria & West'n.	100,904	98,057	+2,847	247	247	Pitts. Marion & Chic.	28,690	32,339		4,149
Tol. St. L. & K. City.	219,588	187,749	+31,789	451	451	Pitts. Shen. & L. Erie.	286,537	239,678	46,859	
Wabash.....	1,406,142	1,356,142	+50,000	1,933	1,933	Pittsburg & Western.	1,786,300	1,630,579	105,721	
W. Va. Cent. & Pitts.	96,392	94,536	+1,856	155	155	Quincy Omaha & K. C.	201,081	191,348	9,733	
West. N. Y. & Penn.	334,200	342,872	-8,672	640	640	Rio Grande Southern.	4,272,782	182,886	23,896	
Wheel. & Lake Erie.	132,577	120,572	+12,005	255	255	Rio Grande Western.	1,958,267	1,886,922	71,345	
Wrightsv. & Tennille.	6,552	6,268	+234	35	35	Sag. Tuscola & Huron.	85,595	77,406	8,180	
Total (139 roads). ....	50,271,964	48,854,906	+1,417,758	92,616	91,154	St. Joe. & Grand Island.	881,089	616,354	264,735	

\* Only three weeks of September in each year.

† For five weeks ending October 1.

‡ Rome Watertown & Ogdensburg included both years.

#### GROSS EARNINGS FROM JANUARY 1 TO SEPTEMBER 30.

Name of Road.	1892.	1891.	Increase.	Decrease.	
	\$	\$	\$	\$	
Aetb. Top. & San. Fe.	25,712,912	23,994,247	1,758,085		
Roads int'lly own'd, &c.	1,331,621	1,248,131	83,490		
St. Louis & San Fran.	5,239,132	4,919,650	319,482		
Roads int'lly own'd, &c.	1,304,419	1,222,404	82,015		
Balt. & Ohio Southwest.	1,960,267	1,815,889	144,388		
Birmingham & Atlantic.	30,703	38,087			
Brooklyn Elevated.....	1,372,640	1,283,109	77,531		
Buf. Rock. & Pittsburgh.	2,333,890	2,093,020	291,870		
Burl. Cud. Rap. & Nor.	3,046,808	2,637,595	408,973		
Canadian Pacific.....	15,249,972	14,282,700	1,012,272		
Carolina Midland.....	4,4991	4,351	440		
Charleston Cin. & Chic.	99,957	113,366		13,409	
Char. Sumter & North'n.	101,288	83,184	18,104		
Chesapeake & Ohio.....	7,022,212	6,703,882	318,330		
Chegash. Ohio & Southw.	1,602,522	1,689,861		97,139	
Chicago & East Ill.	2,990,781	2,759,724	221,057		
Chi. Milw. & St. Paul.	23,316,557	20,077,971	3,238,586		
Chi. Peoria & St. Louis.	960,882	855,683	125,199		
Cle. c. Rock Isl. & Pac.	13,463,404	12,060,388	1,403,016		
Chi. St. P. & Kan. City.	3,723,749	3,304,604	415,145		
Chi. & West Michigan.	1,471,573	1,304,538	167,035		
Cin. Georg. & Ports.	51,944	50,294	1,650		
Cin. Jackson & Mack.	518,869	545,543		26,674	
Cin. N. O. & Texas Pac.	3,136,933	3,206,772		69,839	
Ata Great Southern.	1,282,211	1,371,534		89,373	
N. O. & Northeastern.	905,377	825,123	80,254		
Alabama & Vicksburg.	432,802	442,928		10,026	
Vicks. Shreve. & Pac.	350,673	423,462		72,799	
Cin. Northwestern.....	15,342	15,596		254	
Cin. Ports. & Virginia.	190,659	180,263	19,396		
Columbus & Maysville.	10,810	9,540	1,270		
Clev. Cin. Chic. & St. L.	738,092	701,407	36,685		
Clev. Akron & Col.	10,614,441	10,134,817	480,124		
Peoria & Eastern.....	1,321,661	1,241,091	80,570		
Clev. & Marietta.....	241,498	254,596		13,100	
Colorado Midland.	1,620,611	1,526,164	94,444		
Col. Hock. Val. & Toledo	2,464,663	2,365,813	98,850		
Col. Shawnee & Hock.	499,466	374,217	125,249		
Columbus & Lake.	22,326	21,335	991		
Current River.....	137,715	111,429	26,296		
Denv. & Rio Grande.	6,742,211	6,222,561	519,349		
Des Moines Nor. & West.	299,740	240,759	58,981		
Det. Bay City & Alpena.	272,208	347,551		73,343	
Det. Lansing & North'n.	965,469	924,635		19,166	
Det. St. Shore & Atl.	1,726,159	1,663,550	62,309		
Duth & Winnipeg.....	89,438	54,297	35,141		
Egin Joliet & East.	620,236	510,664	109,522		
Evanav. & Indianapolis.	282,887	265,978	16,909		
Evanav. & Terre Haute.	948,868	904,050	44,818		
Flint & Pere Marquette.	2,142,592	2,169,619		27,027	
Fort Worth & Rio Gr.	255,800	192,229	63,571		
Ga. Southern & Fla.	550,152	550,204		52	
Gr. Rapids & Indiana.	1,854,000	1,794,515	61,375		
Gr. Rich. & Ft. Wayne.	369,000	331,433	37,567		
Other lines.....	183,000	170,621	12,379		
Gr. Trunk of Canada.	14,579,949	11,195,573	354,352		
Gr. & Gr. Trunk.	2,790,957	2,707,979	82,978		
Det. Gr. H. & Milw.	897,153	878,318	18,835		
Great Nor. St. P. M. & M.	8,958,317	7,231,578	1,726,769		
Eastern of M.	831,375	728,934	102,441		
Montana Central.....	853,574	940,968		87,594	
Gulf & Chicago.....	21,493	26,820		2,331	
Hudson & Sherman's.	103,700	122,084		18,334	
Hutch. & Southern.....	71,930	55,543	16,388		
Indianap. Dec. & West.	36,833	356,817		12,016	
Int. & Great Northern.	2,690,934	2,734,494		47,530	
Iowa Central.....	1,350,375	1,241,669	135,706		
Iron Railway.....	25,982	25,642	310		
Kanawha Michigan.	276,194	234,923	41,271		
"Kan. City Clip. & Spr.	225,710	219,568	7,142		
"Kan. C. Ft. & Mein.	3,481,866	3,233,403	248,463		
Kan. City Mem. & Bur.	757,278	829,434		42,156	
Kokuk. & Western.	286,191	298,507		8,588	
L. Erie Alliance & So.	59,497	53,951	5,546		
Lake Erie & Western.	2,588,681	2,363,314	225,367		
Lehigh & Hudson River.	323,301	312,551	20,750		
Long Island.....	3,139,997	3,220,689	129,308		
Louis. Evansv. & St. L.	1,054,261	1,123,333		68,072	
Louisville & Nashville.	15,809,794	14,672,304	1,137,490		
Louisv. N. Alb. & Chic.	2,436,602	2,104,653	332,036		
Louisv. St. L. & Texas.	474,479	373,312	1,1,167		
Mansistique.....	79,828	104,833		25,005	
Memphis & Charleston.	1,053,382	1,143,810		103,428	
Mexican Central.....	5,720,888	5,244,429	476,459		
Mexican National.	3,255,933	3,10,339	152,998		
Mexican Railway.....	2,265,368	3,038,780		773,412	
Milwaukee & Northern.	1,234,520	1,253,841		19,421	
Mineral Range.....	95,403	1,6,937		8,541	
Minneapolis & St. Louis.	1,430,023	1,249,793	151,230		
Minn. St. P. & S. Ste. M.	2,202,399	1,664,607	534,392		
Missouri K. & Tex. sys.	6,871,158	6,723,501	147,657		
Mo. Pacific & Iron Mt.	19,881,009	18,204,000	1,677,000		
Mobile & Ohio.....	2,411,170	2,489,612		78,442	
Nashv. Chat. & St. Louis.	3,818,877	3,372,071	436,806		
N. Orleans & Sonthern.	95,773	122,773		27,200	

	Total (135 roads)....			Net increase.....
	377,109,633	354,218,024	25,426,490	2,534,881
	22,391,609			

\* Only three weeks of September in each year. † To October 1.

‡ Rome Watertown & Ogdensburg included both years.

The OCTOBER HOLIDAYS AND THE BANKERS' ASSOCIATION OF BUFFALO.—The Clearing House Committee of Buffalo William C. Cornwell, Chairman, issued and sent the following to its members under date of October 7:

The Clearing House Committee have, at request, looked into the subject of the Columbian Holidays, Oct. 12th 1892, designated by the State Legislature, and Oct. 21st 1892, by the President, and present the following recommendations to the banks here:

#### OCTOBER 13TH 1892.

Recommen-ded, that banks be closed on that day. That, as a safeguard, all paper maturing on that day made on or previous to April 18th 1892 (date of passage of the act) and not paid be presented and protested on both days. That all notices of protest for October 12th be held until 12 o'clock noon the next day.

The committee have thought best to leave to each bank's discretion the question of whether any one shall be at the bank during the day of October 12th, to attend to anything that may come up, look through mails for paper maturing on that day, &c., &c.

#### FRIDAY, OCTOBER 21ST 1892.

This is clearly a legal holiday and the committee recommend that banks be closed, and that all paper maturing on that day be presented, and if not paid, protested on Monday, Oct. 24th, the next legal business day.

The committee are having large placards prepared which may be posted in the banking room for information of the public.

CONDITION OF NEW YORK CITY NATIONAL BANKS.—Mr. A. P. Hepburn, Comptroller of the Currency, has furnished us this week an abstract of the condition of the national banks in the city of New York at the close of business on Friday, September 30. From it and from previous reports we have prepared the following, which covers the results for Sept. 30 and July 12, 1892, and for purposes of comparison the figures for last year (Sept. 25) are given:

	1892.	1892.	1891.
Number.	Sept. 30.	July 12,	Sept. 25.
Resources.....	48	45	49
Loans in discounts, includ'g overdrafts.....	\$344,153,019	\$353,627,162	\$361,886,529
Stocks, bonds, &c. ....	38,902,712	39,092,001	34,348,111
Banking house, furniture and fixtures.....	24,738,776	34,718,437	31,217,251
Dividends unpaid.....	11,404,859	11,391,548	11,304,776
Other real estate and mortgages owned.....	1,118,065	1,131,783	1,151,219
Gold coin and certificates.....	56,763,363	65,401,474	47,308,477
Silver coin and certificates.....	5,802,708	7,447,105	6,428,416
Legal tender notes and cert'fs of deposit.....	40,561,245	48,457,299	31,988,129
Bills of exchange.....</			

**STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.**—The subjoined statement includes the transactions of the Stock Exchange Clearing-House from Oct. 3 down to and including Friday, Oct. 14; also the aggregates for May (from 17th to 31st), June, July, August and September.

**STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.**

Month—	<i>Shares, both sides.</i>		<i>Balances, one side.</i>		<i>Sheets Cleared.</i>
	<i>Total</i>	<i>Value</i>	<i>Shares.</i>	<i>Value.</i>	
May.....	4,731,600	256,300,000	445,000	22,500,500	298,600
June.....	10,654,000	1,011,048,200	1,598,750	94,566,700	1,433,971
July.....	9,807,300	699,313,200	1,120,100	74,186,100	974,700
August....	13,3,8,480	977,583,000	1,67,400	107,388,000	1,301,600
Sept....	18,857,800	1,388,000,000	2,056,800	128,683,500	1,697,500
Oct. 3.....	1,225,300	74,500,000	127,500	7,600,000	120,000
" 4.....	1,065,800	68,000,000	132,500	7,500,000	114,400
" 5.....	1,511,700	97,000,000	162,100	9,500,000	143,500
" 6.....	1,138,900	66,800,000	127,500	7,100,000	90,600
" 7.....	1,033,800	63,100,000	111,300	7,100,000	72,900
Tot. wk.	5,978,500	369,400,000	660,900	38,800,000	541,400
Oct. 10.....	1,067,800	66,500,000	120,600	7,400,000	71,300
" 11.....	690,100	46,200,000	87,500	5,400,000	67,200
" 12.....	.....	.....	.....	.....	275
" 13.....	598,200	42,600,000	76,000	5,300,000	70,900
" 14.....	1,091,300	69,800,000	133,100	8,100,000	109,400
Tot. wk.	3,447,200	225,100,000	417,200	26,200,000	318,800

From May 17 to 24 inclusive the stocks cleared were Chicago Milwaukee & St. Paul, Louisville & Nashville, Northern Pacific pref. and Philadelphia & Reading. On the 25th, Atchison, Chicago Burlington & Quincy, Rock Island and Union Pacific were added to the list. On June 4, Chicago Gas, Missouri Pacific, New York Lake Erie & Western and New York & New England were added; on June 15, Delaware Lackawanna & Western, American Sugar common and Western Union were added. On Sept. 21, Distilling & Cattle Feeding was added.

## Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, Oct. 1, 1892.

The Austro-Hungarian loan for 20 millions sterling is expected to be brought out in December or January. The German Government proposes to make a large increase in the army, and it is anticipated that it will have to borrow 5 or 6 millions sterling. In the Prussian Budget, there is expected to be a large deficit, and Prussia, therefore, will likewise have to borrow. Germany and Prussia together, it is estimated, will require about 10 millions sterling. There is a report that Austria-Hungary will follow the example of Germany in adding to the army, and will need, therefore, more funds for military purposes. It is thought, too, that the French Government will before the year is out attempt a voluntary conversion of the  $4\frac{1}{2}$  per cents. And, lastly, there is a rumor in Paris that the Russian Finance Minister is negotiating there for a new loan.

It is quite possible, then, that before very long there may be a sharp rise in the value of money all over Europe, but for the time being the money markets are everywhere stagnant. Bankers and bill-brokers in London have for weeks been trying to raise rates, but without success. For two or three days this week there has been a good demand for short loans at about  $\frac{1}{4}$  per cent, but that was due simply to the requirements that always occur at the end of the quarter, and the demand doubtless will fall off next week. No applications have been made at the Bank of England. The Bank is very strong, the reserve amounting to about  $17\frac{1}{4}$  millions sterling, being not far short of 50 per cent of the liabilities.

Throughout the week the price of silver has remained at  $33\frac{1}{2}$  d. per oz. There is little of the metal on offer, and the demand is very small.

At the fortnightly settlement here, which began on Tuesday morning, the banks at first asked  $1\frac{1}{4}$  per cent for loans, but they were seldom able to get so much, more business having been done at  $1\frac{1}{2}$  than at  $1\frac{1}{4}$  per cent. There was scarcely any demand for new loans, and even all that previously had been lent was not renewed. The public is still holding completely aloof from markets, and professional operators seeing no chance of putting up prices have recently been selling speculatively. Their sales have been considerable in British railway stocks. The movement, however, seems mistaken. In spite of the falling off in the foreign trade the home trade keeps wonderfully good, and the railway traffic returns in consequence still show an increase over last year. Furthermore the general distrust disinclines the investing public to buy almost all foreign securities. They are confining them-

selves much just now to the very best classes, and particularly to British securities. Home railway stocks on an average yield about 4 per cent, and that being so they have passed almost entirely into the hands of investors, who do not sell because for the time being trade is bad. The settlement also disclosed a "bear" account in several inter-bourse securities, especially in Russian and Spanish. The British public has been selling inter-bourse securities for years, especially Russian, Spanish, Portuguese and Italian. There is consequently but a very small floating supply in the London market. The great French bankers, knowing this, are supporting prices, and they are consequently able to defeat bears. Prices, especially of Russian and Spanish, have advanced since the beginning of the settlement. In the American department there is still the same absence of business. The public is holding aloof, and operators are doing little. They are more inclined than they were to buy on a fall, but then they do not hold for any length of time—they sell immediately upon a rise. On the other hand, there has been this week considerably more business in the South African market, especially in land shares, and there has likewise been an improvement in the South American market. Some Argentine railway securities have risen considerably, and the Argentine funding loan likewise has advanced. There has been a still more marked recovery in Brazilian Government stocks, owing chiefly to a rise in the exchange. The rise is variously explained, one theory being that it is due to better trade; but the explanation most credited is that the Government is about to take some measures to insure the convertibility of the bank notes. In spite of the magnitude of British investments in Brazil, it is not known here what is the amount of the notes issued, estimates varying from about 50 millions sterling to about 90 millions sterling. Since the fall of the Empire the Government has not given the information on financial subjects to which we were accustomed; there is in consequence general distrust of everything connected with Brazil, and it is not likely, therefore, that the improvement will be maintained.

During the first five months of the current year the Russian revenue fell off about a million sterling compared with the corresponding period of last year, while the expenditure increased over 8 millions sterling. If we were to include the outlay on account of previous budgets not closed the increase would be higher, but confining ourselves to the account for the present year the result of the first five months is about 9 millions sterling worse than the corresponding period of last year. As this year's harvest is again very deficient, and as the cholera epidemic added to the expenditure, it does not seem probable that in the remaining seven months there will be much improvement. If so, the deficit at the end of the year will be very great. The Government has defrayed its home expenditure by the issue of inconvertible paper, but its purchases abroad have to be settled in gold, and it would not be surprising therefore if the report proved true that the Finance Minister is again negotiating for an advance in Paris. It will be recollected that about twelve months ago a 3 per cent loan of the nominal amount of 20 millions sterling was issued in Paris, but that the Finance Minister had to cancel about 8 millions sterling of it, though the whole had been taken by the contracting bankers. The general belief in London and Paris is that the bankers and the Russian Finance Minister have been since able to sell very largely to the "bears," and that it is possible, therefore, that the 8 millions may now be placed; but that a further new loan could be floated is not thought probable, except on terms which it is not likely the Russian Government would agree to. It is thought certain that the Jewish capitalists all over Europe will, under all circumstances, endeavor to prevent Russia getting accommodation, and that they will be assisted by powerful parties in Germany. It is now said that the informal negotiations for better commercial relations between Russia and Germany are dropped for the time, and if so German capitalists will not look favorably upon a Russian loan; neither will capitalists in this country.

The operative cotton spinners have decided to resist the proposal for a five per cent reduction in their wages. As yet the employers have not given the requisite month's notice, and it is possible that some arrangement may be arrived at. If both parties are obstinate there must be a very stubborn struggle. The operatives suggest, as an alternative, restriction of output offering that if seventy-five per

cont of the employers will agree they will themselves bring such pressure to bear upon the minority as will compel them to fall in with the plan. It may be mentioned here that for the first time in the history of India, American raw cotton was last year imported into that country for manufacture in the Bombay mills. The Indian crop was short, and prices, it will be recollect, were exceptionally low. The mill-owners took advantage of this to try if they could not compete with Lancashire in the best kinds of cotton yarn.

During the past fortnight there has been a considerable rise in the prices of Indian and Ceylon teas in this country, it being reported that the crop will be only about the size of that of last year, and as there is a very rapid increase in the European demand for Indian and Ceylon, buyers have been purchasing eagerly.

Mr. O'Conor, of the Finance and Commerce Department of the Government of India, in his review of the trade of that Empire for the year ended with March last, which has just been received, states that in the year under review the imports of Russian mineral oil were for the first time larger than those of American. In the previous year the Russian imports were only 19,843,000 gallons, and the American 32,693,000, but last year the Russian had risen to 28,334,000, while the American fell off to 27,294,000.

For the thirteen weeks ended Sept. 24 the gross receipts of seventeen of the principal British railways show an increase over the corresponding period of last year of £87,000, of which £78,000 was from passenger traffic and £14,000 from goods.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

	1892.	1891.	1890.	1889.
Sept. 28.	Sept. 20.	Oct. 1.	Oct. 2.	
	\$	\$	\$	\$
Circulation ...	26,677,755	26,200,890	25,407,725	25,651,780
Public deposits.....	5,138,859	5,494,414	3,908,933	4,612,556
Other deposits.....	29,767,737	31,601,790	29,042,970	26,016,666
Government securities.....	11,701,156	10,163,655	14,303,812	15,067,401
Other securities.....	24,392,631	30,094,611	26,080,692	23,817,080
Reserve .....	17,239,714	15,513,240	11,121,807	10,900,452
Coin and bullion.....	27,657,409	25,093,390	26,080,502	19,742,922
Prop. assets to liabilities, per ct.	49%	41%	33%	33-5-10
Bank rate.....per ct.	2	3	5	5
Consols 3% per cent.....	96 15-16	99 9-16	94 5-10	96 9-16
Clearing-House returns .....	97,497,000	138,613,000	177,367,000	187,904,000

The rates for money have been as follows:

London	Bank Rate	Open Market Rates.						Interest allowed for deposits by Bank	
		Bank Bills.			Trade Bills.				
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months		
		Bank	Open Market	Bank	Open Market	Bank	Open Market		
Aug. 26	2	1 1-10	1 14-0	2 14-0	2 0 -	1 14-0	2 14-0	1 14-0	
Sept. 2	2	15-10-1	1 14-0	2 14-0	2 0 -	1 14-0	2 14-0	1 14-0	
-	0	16-0	1 14-0	2 14-0	1 14-0	1 14-0	2 14-0	1 14-0	
-	10	1 0 -	1 14-0	2 0 -	1 14-0	1 14-0	2 14-0	1 14-0	
-	23	2 1 14-0	1 14-0	2 14-0	1 14-0	1 14-0	2 14-0	1 14-0	
-	80	2 1 0 -	1 14-0	2 0 -	1 14-0	1 14-0	2 14-0	1 14-0	

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

Rates of Interest at	Sept. 30.		Sept. 29.		Sept. 16.		Sept. 9.	
	Bank	Open Rate.	Bank	Open Rate.	Bank	Open Rate.	Bank	Open Rate.
	Three Months	Four Months	Three Months	Four Months	Stock Banks	At Call.	7 to 14 Days.	
Paris.....	2%	1%	2%	2%	1%	1%	2%	1%
Berlin.....	3	2	3	3%	3	3	3	1%
Hamburg.....	3	1%	3	1%	3	1%	3	1%
Frankfort.....	3	2	2	2	2	2	2	2
Amsterdam.....	2%	2	2%	1%	2%	1%	2%	1%
Brussels.....	2%	1%	2%	1%	2%	1%	2%	1%
Vienna.....	4	3%	4	3%	4	3%	4	3%
St. Petersburg.....	5%	4	5%	4	5%	4	5%	4
Madrid.....	5	4%	5	4%	5	4%	5	4%
Copenhagen....	4	3%	4	3%	4	3%	4	3%

Messrs. Pixley & Abell write as follows under date of September 29:

**Gold**—The premium on gold has somewhat increased since our last, and all arrivals are taken for the Continent as before. The Bank of England has received £113,000, and £40,000 has been sent to Copenhagen. Arrivals: River Plate, £90,000; Natal, £69,000; India and China, £97,000; total, £256,000.

**Silver**—The quotation has not moved since the 20th inst., and although the Indian rates have varied slightly, there has always been a fair demand for the East. With but a weak allotment yesterday, the tone of the market is by no means strong, but a move is unlikely so long as the India Council refuse to sell under 1s. 2d. per rupee, equivalent to about 38½d. for silver. Arrivals: From New York, £52,000.

**Mexican Dollars**—These coin remain unchanged at 37½d. Arrivals: From New York, £45,000.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Sept. 20.		Sept. 21.		SILVER. London Standard.	Sept. 20.		Sept. 21.	
	s.	d.	s.	d.		s.	d.	s.	d.
Bar gold, fine...oz.	77	10½	77	10½	Bar silver.....oz.	38½		38½	
Bar gold, containing 20 dwts. silver...oz.	77	11	77	10½	Bar silver, contain- ing 5 grs. gold...oz.	38½		38½	
Span. doubloons...oz.	73	10	73	10	Cake silver.....oz.	41½		41½	
U. S. gold coin.....	76	5	76	5	Mexican dollars...oz.	37½		37½	
German gold coin...	76	4½	76	4½	German gold coin...	37½		37½	

The following shows the imports of cereal produce into the United Kingdom during the first four weeks of the seasons compared with previous seasons:

IMPORTS.				
Imports of wheat...cwt.	6,247,923	6,142,860	6,737,941	5,514,097
Barley.....	1,752,592	1,714,546	2,012,875	1,469,556
Oats.....	1,193,414	1,348,652	1,032,122	1,329,334
Pea.....	147,679	76,254	84,973	101,777
Beans.....	640,524	351,449	146,004	381,419
Indian corn.....	3,527,249	1,355,997	3,373,675	2,628,830
Flour.....	1,612,459	1,190,302	1,152,920	1,214,629

Supplies available for consumption (exclusive of stocks on September 1):

	1892.	1891.	1890.	1889.
Wheat.....cwt.	6,247,623	6,142,860	6,737,941	5,514,097
Imports of flour.....	1,612,459	1,190,302	1,152,920	1,214,629
Sales of home-grown.....	1,539,566	1,105,624	3,390,308	3,517,275
Total.....	9,419,648	8,438,786	11,271,163	10,346,001

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1891.	1890.
Wheat.....qrs.	1,560,000	1,656,000	1,638,500	2,010,000
Flour, equal to qrs.	307,000	322,000	179,000	175,000
Maize.....qrs.	460,000	445,000	227,500	477,000

#### English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Oct. 14:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.	38½	38½	38½	38½	38½	38½
Consols, new, 2½ per cent.	97½	97½	97½	97½	97½	97½
do for account.	97½	97½	97½	97½	97½	97½
French rentes (in Paris) fr.	99-60	99-62½	99-42½	99-45	99-27½	99-25
U. S. 4½s of 1891	121	121	121	121	121	121
Canadian Pacific.....	87½	87½	87½	87½	87½	87½
Chic. Mil. & St. Paul.....	80½	80½	80½	81½	81½	81½
Illinoia Central.....	100½	100½	100½	101½	102½	102½
Lake Shore.....	136	136	135½	135½	136	136
Louisville & Nashville.....	70	69½	70½	70½	71½	71½
Mexican Central 4s.....	69½	70½	70½	70½	70½	71½
N. Y. Central & Hudson.....	114	114	114	114	114	113½
N. Y. Lake Erie & West'n.....	26½	26½	26½	27½	27½	27½
do 2d cons.....	109½	109½	109½	109½	109½	109½
Norfolk & Western, pref.	40½	40½	40½	40½	40½	41½
Pennsylvania.....	56½	57	57	57	57	57
Philadelphia & Reading.....	29½	29½	30½	30½	30½	30½
Union Pacific.....	40½	40½	41½	41½	41½	41½
Wabash pref.	25	25	25½	25½	26	25½

#### Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have recently been organized:

4,796—The Puget Sound National Bank of Everett, Washington. Capital, \$50,000.	President: A. S. Taylor, Cashier.
4,797—The Merchants' National Bank of St. Cloud, Minn. Capital, \$100,000.	C. M. Hertig, President; O. H. Havill, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending (for dry goods) Oct. 6 and for the week ending (for general merchandise) Oct. 7; also totals since the beginning of the first week in January.

FOR WEEK.	1892.	1890.	1891.	1892.
Dry Goods.....	\$1,987,794	\$5,001,253	\$1,931,111	\$3,156,016
Gen'l mer'dise.	7,241,446	10,559,108	7,636,075	10,314,521
Total.....	\$9,229,240	\$15,560,361	\$9,567,186	\$13,970,537
Since Jan. 1.				
Dry Goods.....	\$105,016,589	\$121,847,131	\$92,750,061	\$99,912,017
Gen'l mer'dise.	276,962,877	301,649,401	314,484,293	339,903,401
Total 40 weeks.	\$381,979,466	\$423,496,532	\$407,214,354	\$439,815,188

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending October 11 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.	1892.	1890.	1891.	1892.
For the week..	\$6,247,647	\$16,110,094	\$8,347,644	\$8,891,568
Prev. reported.	258,851,589	255,783,088	275	

## EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	-----	\$6,220,393	-----	832,428
France.....	-----	18,410,228	-----	4,496,901
Germany.....	-----	26,117,350	-----	914,150
West Indies.....	\$19,609	6,754,784	\$396,410	702,061
Mexico.....	-----	9,000	1,557	41,058
South America.....	30,000	1,254,993	65,598	655,599
All other countries.....	-----	10,500	-----	182,090
Total 1892.....	\$49,609	\$58,777,248	\$463,565	\$7,024,287
Total 1891.....	5,730	75,024,302	3,735,802	14,427,593
Total 1890.....	47,563	18,733,119	54,599	7,288,646

## Exports.

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$169,750	\$14,726,260	-----	821,014
France.....	-----	523,139	-----	100,855
Germany.....	-----	1,300	-----	347,580
West Indies.....	6,700	957,673	\$2,508	485,680
Mexico.....	-----	38,215	5,161	1,161
South America.....	-----	541,245	135,453	760,391
All other countries.....	-----	25,912	4,237	65,564
Total 1892.....	\$176,450	\$16,813,744	\$147,359	\$2,116,821
Total 1891.....	832,617	14,204,981	18,892	1,547,708
Total 1890.....	400	14,681,547	78,302	5,374,230

Of the above imports for the week in 1892 \$10,217 were American gold coin and \$320 American silver coin. Of the exports during the same time \$49,609 were American gold coin and \$50 were American silver coin.

## New York City Bank Statement for the week ending Oct. 8, 1892, is as follows. We omit two ciphers (00) in all cases.

BANKS. (00 omitted.)	Capital	Surplus	Loans	Specie.	Legals.	Deposits.
Bank of New York.	\$2,000,000	1,904,2	11,430,800	\$10,800,0	1,400,000	10,840,0
Manhattan Co.	2,050,000	1,690,4	11,997,000	1,736,800	574,0	10,877,0
Mechants'.	2,000,000	942,5	7,453,6	1,204,9	740,8	7,543,0
Mechanics'.	2,000,000	1,915,6	8,282,0	1,008,000	609,0	8,478,0
America.	3,000,000	2,105,0	17,574,3	1,772,4	1,507,9	17,014,9
Phoenix.	1,000,000	437,7	4,955,0	583,0	770,0	5,023,0
City.	1,000,000	2,050,1	12,863,0	2,193,0	1,506,0	13,164,0
Trademens'.	750,000	19,5	2,650,6	364,1	347,5	2,882,8
Chemical.	300,000	6,891,7	25,928,0	5,527,0	2,124,5	25,565,0
Mechants' Exchege.	600,000	157,3	3,885,2	444,1	519,9	3,808,0
Galloway National.	1,000,000	1,500,0	5,818,6	953,6	435,3	4,559,4
Bethel & Drown.	300,000	299,4	1,256,0	297,0	180,6	1,208,0
Mechanics' & Trad's.	400,000	434,7	2,500,0	224,0	292,5	2,480,0
Greenwich.	200,0	163,9	1,337,7	174,2	161,1	1,093,1
Leather Manufacturers.	600,000	576,0	8,679,7	506,0	541,8	516,0
Saventh National.	300,000	170,3	1,803,4	402,3	65,1	1,834,1
State of New York.	520,000	313,8	210,5	472,4	2,591,2	2,591,2
America Exch'ge.	5,000,000	2,203,9	17,515,0	1,655,0	2,343,0	14,793,0
Commerce.	5,000,000	3,392,8	19,076,0	1,855,7	1,999,8	14,131,4
Broadway.	1,000,000	1,529,6	5,877,1	737,8	516,6	5,121,4
Mercantile.	1,000,000	1,913,0	8,503,8	1,043,7	1,000,8	8,038,9
Pacific.	1,500,000	441,1	2,743,8	180,9	494,1	3,149,0
Republic.	1,500,000	411,1	12,780,1	1,100,0	2,016,0	14,796,0
Chatham.	150,000	863,8	6,124,1	1,180,8	611,6	6,066,3
People's.	200,000	3,30,8	2,408,9	82,3	394,6	3,100,6
North America.	700,000	605,1	5,769,4	533,7	1,061,5	5,954,7
Hanover.	1,000,000	1,773,0	16,123,4	4,416,3	649,0	17,825,9
Irving.	500,000	315,0	8,136,7	289,5	458,0	3,104,0
Citizens'.	600,000	440,3	2,971,2	419,3	212,7	3,039,6
Nassau.	500,000	275,7	3,018,6	241,0	366,9	3,175,6
Market & Fulto.	750,000	788,0	4,162,7	369,3	792,3	4,340,4
St. Nicholas.	500,000	123,4	2,129,3	74,7	436,9	2,222,6
Shoe & Leather.	500,000	243,0	2,660,0	502,6	521,1	3,354,0
Commercial Exchange.	1,000,000	1,251,8	1,044,3	420,9	601,6	1,069,6
Continental.	1,000,000	771,9	4,916,2	1,152,3	303,0	5,073,7
Oriental.	300,000	421,3	2,150,0	152,3	346,6	2,031,0
Importers' & Trad's.	1,500,000	5,405,0	23,800,0	4,115,6	1,120,9	22,741,0
Park.	2,000,000	2,933,8	26,292,0	6,037,4	2,858,5	31,393,4
East River.	250,000	136,8	1,184,1	76,5	148,2	966,8
Fourth National.	3,200,000	1,795,6	19,8,03,3	3,721,8	1,523,2	20,204,7
Central National.	2,000,000	518,8	10,061,0	1,718,0	11,602,0	11,602,0
Second National.	3,0,0	442,0	5,287,0	989,0	675,0	6,353,0
Ninth National.	750,000	195,5	3,255,8	452,8	360,0	3,839,2
First Nations.	500,000	7,147,3	24,851,5	3,335,8	2,149,6	23,016,0
Third National.	1,000,000	1,428,5	5,189,8	437,8	967,8	5,572,2
N.Y. Natl. Exchange.	300,000	471,4	1,014,1	61,0	201,3	1,272,9
Bowers.	250,000	151,5	3,009,0	641,0	170,0	3,185,9
New York County.	200,000	553,6	3,136,1	75,0	110,0	3,554,1
German-American.	750,000	276,1	2,924,4	41,6	214,8	2,738,0
Chinese National.	500,000	1,058,1	14,361,0	8,066,7	1,297,5	16,787,9
Fifth Avenue.	100,000	909,3	5,507,7	1,063,5	517,4	6,112,7
German Exchange.	200,000	511,9	2,897,3	190,6	615,4	3,320,4
Germany.	200,000	644,9	3,100,6	299,2	467,7	3,694,1
United States.	500,000	510,3	7,702,4	1,475,2	468,8	8,888,8
Lincoln.	300,000	407,0	5,606,1	843,3	645,6	6,300,1
Fifth National.	200,000	430,5	4,215,0	859,1	425,6	5,729,7
Bank of the Metrop.	1,200,000	7,251,8	1,833,2	37,7	214,1	1,205,0
West Side.	200,000	256,9	3,311,2	929,7	144,6	5,862,0
Seaboard.	500,000	201,2	3,311,2	350,0	318,0	2,558,0
Sixth National.	200,000	347,7	1,778,0	241,0	129,0	1,643,0
Western National.	2,100,000	223,2	11,253,8	1,126,9	2,023,5	12,052,5
First Nat., Brooklyn.	300,000	793,5	4,749,0	1,024,0	279,0	4,976,0
Southern National.	1,100,000	180,2	2,233,2	78,5	257,4	1,683,0
Total.....	60,422,7	67,287,0	1,044,2,98,1	71,907,0	48,134,5	472,419,7

† As on August 1st.

## New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.	Circ'l'n	Clearings.
N. Y.	\$	\$	\$	\$	\$	\$	\$
Sept. 10.....	127,813,0	4,32,120,4	76,577,9	53,236,3	500,128,9	553,534	553,546,6
" 17.....	127,813,2	475,315,1	75,711,9	52,126,9	491,386,9	560,636	587,668,2
" 24.....	127,813,2	166,657,7	51,738,8	48,522,0	56,645,2	51,609,3	51,609,3
Oct. 1.....	127,709,7	161,905,5	71,921,0	51,621,1	476,593,8	5,074,6	613,279,9
" 8.....	127,709,7	463,298,1	71,907,0	472,419,7	5,5,6,5	74,118,3	
Boston.	-----	64,642,0	163,374,0	10,182,0	6,734,0	144,307,0	4,660,0
Sept. 24.....	64,642,0	164,042,3	10,074,6	6,298,1	143,681,2	4,880,0	90,869,4
Oct. 1.....	64,642,0	164,104,7	9,790,6	6,428,6	146,868,4	4,922,7	113,009,8
Philad.	-----	35,793,7	110,818,0	32,166,0	114,915,0	3,562,0	7,679,4
Oct. 1.....	35,793,7	110,579,0	31,339,2	114,454,0	3,553,0	88,861,2	
" 8.....	35,793,7	10,630,0	30,337,0	112,869,0	3,529,0	88,188,7	

\* We omit two ciphers in all these figures. + Including, for Boston and Philadelphia, the item "due to other banks."

also issued by our New York Custom House. The first statement covers the total imports of merchandise.

## IMPORTS INTO NEW YORK.

Month.	1892.			1891.		
	Dry Goods.	General Merchandise.	Total.	Dry Goods.	General Merchandise.	Total.
January.....	19,474,861	29,744,029	49,218,890	18,749,505	29,861,245	48,550,735
February.....	14,937,143	29,415,857	44,356,000	13,146,984	29,958,305	43,100,269
March.....	9,270,850	45,130,206	53,004,153	18,041,356	35,570,721	53,618,071
April.....	8,501,492	41,876,005	50,177,500	8,985,738	41,479,653	48,448,391
May.....	7,275,555	30,131,005	43,391,538	6,354,070	38,573,531	42,927,531
June.....	8,256,031	30,593,834	47,869,392	8,099,470	33,547,131	42,946,601
July.....	10,847,403	34,811,855	45,459,255	9,301,148	31,227,440	40,428,688
August.....	14,160,961	36,869,505	51,051,467	12,310,797	31,088,245	43,389,048
September.....	10,637,801	36,866,343	47,334,144	8,346,888	31,140,387	39,437,275
Total.....	96,756,071	330,000,339	426,756,340	90,818,950	300,417,642	391,236,59

## EXPORTS FROM NEW YORK.

Month.	Total Merchandise.		GUNTOMS RECEIPTS.	
	1892.	1891.	Month.	At New York.

## The Bankers' Gazette.

### DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Baillroads.</b>			
Cin. Sandusky & Clev. pref.....	3	Nov. 1	Oct. 22 to Nov. 1
Lake Erie & West. pref. (quar.)...	1 1/4	Nov. 15	to
Long Island (quar.).....	1 1/4	Nov. 1	Oct. 11 to Nov. 2
Nash. Chat. & St. L. (quar.).....	1 1/4	Nov. 1	Oct. 23 to Nov. 1
Pitts. Cin. Chic. & St. L. pref....	2	Oct. 25	Oct. 15 to Oct. 25
<b>Miscellaneous.</b>			
Edison General Elec. (quar.)....	2	Nov. 1	Oct. 3 to Nov. 1
National Starch Mfg. 1st pref....	4	Nov. 1	Oct. 16 to Nov. 1
Pullman's Palace Car (quar.)....	2	Nov. 15	Nov. 1 to Nov. 16
Thomson-Houston Elec. com....	\$1 20	Nov. 1	Oct. 17 to Nov. 1
United States Express.....	2	Nov. 15	Nov. 1 to Nov. 15

WALL STREET, FRIDAY, OCT. 14. 1892-5 P. M.

**The Money Market and Financial Situation.**—The week has been broken up by the festivities of the Columbian celebration, ending with the legal holiday on Wednesday, but the market has since been more active and generally stronger.

It is worthy of notice that the first great pressure of business on the railroads to arise from the Columbus Centennial travel of 1892-93 has come to the Manhattan Elevated, and on the 12th inst. the elevated roads in New York City carried 1,075,537 passengers, their largest previous record for 24 hours having been made in the Centennial celebration of 1889, when they carried 867,000 passengers in one day. The first taste of this traffic is somewhat suggestive, however, as to the possibility of the situation for the various roads carrying travelers to Chicago next year, either from the East, West or South.

Railroad earnings are varying now to a larger extent than usual in different sections of the country, and under different methods of economy on particular roads. That is to say, the roads in all parts of the country are not showing an almost universal increase in traffic and earnings, as was frequently the case last year, but certain groups are still advancing, while others show less favorable comparisons with 1891. The cotton roads in particular are feeling the smaller movement of that staple, arising partly from the lateness of the crop and not altogether from the smaller yield. And in regard to economy of expenses, there are some railroads that have been brought up to a higher standard by large expenditures the past few years which are now enjoying the benefit of this improvement, and showing a better ratio of net earnings.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 4 1/2 to 10 per cent the average being 6 per cent. To-day rates on call were 5 to 6 per cent. Commercial paper is quoted at 5@6 1/2 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £804,000, and the percentage of reserve to liabilities was 41 7/4, against 41 39 last week; the discount rate remains unchanged at 2 per cent. The Bank of France shows a decrease of 2,975,000 francs in gold and 3,900,000 francs in silver.

The New York Clearing-House banks in their statement of Oct. 8 showed a decrease in the reserve held of \$3,500,600 and a surplus over the required reserve of \$1,938,575, against \$4,392,400 the previous week.

	1892. Oct. 8.	Differen't from Prev. week.	1891. Oct. 10.	1890. Oct. 11.
	\$	\$	\$	\$
Capital.....	60,422,700	.....	60,772,700	60,812,700
Surplus.....	67,287,000	.....	65,291,900	60,023,100
Loans and discts'	463,298,100	Dec. 1, 607,700	402,842,300	406,792,900
Circulation.....	5,576,500	Dec. 98,100	5,631,700	5,523,900
Net deposits.....	472,419,700	Dec. 4, 179,100	404,751,300	405,742,300
Specie.....	71,607,000	Dec. 14,000	70,076,900	85,080,500
Legal tenders....	48,134,500	Dec. 3,456,600	37,750,400	19,769,300
Reserve held....	120,041,500	Dec. 3,500,600	107,827,300	104,510,800
Legal reserve.....	118,104,925	Dec. 1,044,775	101,187,825	101,655,575
Surplus reserve	1,936,575	Dec. 2,455,825	6,639,475	3,155,225

**Foreign Exchange.**—Early in the week sterling bills were lower on a better supply of both commercial and bankers' bills and from the effects of a closer money market. But the demand for bills also improved, and rates afterward became stronger, but to-day the feeling was again easier and business dull. Actual rates for exchange are: Bankers' sixty-days' sterling, 4 84/4 @ 4 85; demand, 4 86 @ 4 86 1/4; cables, 4 80 1/4 @ 4 86 1/4.

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying 1/2 discount, selling 1/2 discount to par; Charleston, buying 1/2 @ 3-16 discount, selling par to 1-16 discount; New Orleans, bank, par; commercial, 81 10 discount; St. Louis, 25c. per \$1,000 discount bid; Chicago, 40c. per \$1,000 discount,

Posted rates of leading bankers are as follows:

	October 14.	Sixty Days.	Demand.
Prime bankers' sterling bills on London..	4 85 1/4 @ 4 86	4 87 @ 4 87 1/4	
Prime commercial.....	4 83 1/4 @ 4 84	.....	
Documentary commercial.....	4 83 1/4 @ 4 83 1/2	.....	
Paris bankers' (francs).....	5 20 @ 5 19 1/2	5 18 1/2 @ 5 17 1/2	
Amsterdam (guilder) bankers.....	40 1/2 @ 40 1/2	40 1/2 @ 40 1/2	
Frankfort or Brewer (reichmarks) bankers	95 @ 95 1/2	95 1/2 @ 95 1/2	

United States Bonds.—Quotations are as follows:

	Interest Periods	Oct. 8.	Oct. 10.	Oct. 11.	Oct. 12.	Oct. 13.	Oct. 14.
2s.....	reg. Q-Mch	*100 1/4	*100	*100 1/4	.....	.....	*100 1/4
4s, 1907.....	reg. Q-Jan	*114 1/2	*115 3/8	*114 1/2	.....	.....	*114 1/2
4s, 1907.....	coup. Q-Jan	*114 1/2	*114 1/2	*114 1/2	.....	.....	*114 1/2
8s, cur'ry, 95.....	reg. J. & J.	*107	*107	*107	.....	.....	*107
8s, cur'ry, 96.....	reg. J. & J.	*109 1/2	*109 1/2	*109 1/2	.....	.....	*109 1/2
8s, cur'ry, 97.....	reg. J. & J.	*112	*112	*112	.....	.....	*112
8s, cur'ry, 98.....	reg. J. & J.	*115	*115	*115	.....	.....	*115
8s, cur'ry, 99.....	reg. J. & J.	*117 1/2	*117 1/2	*117 1/2	.....	.....	*117 1/2

\*This is the price bid at the morning board: no sale was made.

**Government Purchases of Silver.**—The following shows the amount of silver purchased to date in October by the Government.

	Ounces offered.	Ounces purchased.	Price paid.
Previously reported.....	2,434,000	1,197,000	\$0 33 15 @ 90 8400
October 10.....	945,000	703,000	\$0 84 80 @ 90 8185
" 12.....	629,000	198,000	\$0 35 55 @ 90 3000
" 14.....	.....	.....	.....
Total in month to date ..	4,008,000	2,099,000	\$0 33 15 @ 90 8600

\*The local purchases of each week are not reported till Monday of the following week.

**Coins.**—The following are the current quotations in gold for various coins:

Sovereigns.....	\$4 83 @ 83 83	Fine silver bars.....	85 1/4 @ 86 1/4
Napoleons.....	3 95 @ 3 90	Fine fives.....	90 @ 95
X X Reichmarks.....	4 70 @ 4 80	Mexican dollars.....	67 1/2 @ 68
25 Pesetas.....	4 75 @ 4 85	Do uncommer'l.....	.....
Span. Doubloons.....	15 50 @ 15 70	Peruvian soles.....	61 @ 62
Mex. Doubloons.....	15 50 @ 15 70	English silver....	4 90 @ 4 90
Fine gold bars.....	par @ 4 prem.	U.S. trade dollars.....	70 @ 70

**State and Railroad Bonds.**—The dealings in South Carolina non-fundable 6s have been the chief feature in State bonds, and some \$243,000 of these changed hands at a range of 4 5-4 1/4; also \$20,000 of South Carolina Brown consols sold at 98; \$75,000 North Carolina special tax trust receipts sold at 4 1/2-5 1/4; \$20,000 North Carolina consol. 4s at 99; \$7,000 North Carolina 6s, 1919, at 123 1/2; \$5,000 Arkansas 6s funding (Holtford) at 9 1/2.

Railroad bonds have shown fair activity in sympathy with stocks. Chicago & Northern Pacific 5s have recovered their balance, and without any large demand sell back to 75 1/2. A banker's circular in Philadelphia makes the statement that the Northern Pacific Terminal property and lines in the city of Chicago "already earn within \$50,000 of the annual interest upon the bonds issued by the Chicago & Northern Pacific Railroad." Northern Pacific consol. 5s are selling at 73 1/2-74, with a good demand. The Atchison 4s and incomes are in steady demand on the good earnings of the system, and we now have from Boston the report of \$550,064 net earnings on Atlantic & Pacific in the late fiscal year against only \$23,323 the year before; the A. & P. 1st 4s sell about 69, with 1 per cent accrued interest on. Reading bonds have been active at times with price firm, and the belief in a traffic contract with the New England road seems to be quite positive in Philadelphia. Columbus Hocking Valley & Toledo 5s have declined to 92 on small dealings.

**Railroad and Miscellaneous Stocks.**—The Columbian holiday was followed by an active stock market on Thursday, with prices a trifle easier on some of the popular speculatives, but stronger on several other stocks. The industrials were still active, Chicago Gas selling freely around 89 and Distill. & C. F. around 63. As Chicago Gas has risen from 70 1/2 two weeks ago it is easy to understand the purpose of the Chicago rumors which then depressed it. Sugar, Tobacco, Lead and Cotton Oil have all been more or less active on the talk of large earnings by these companies, which control a large percentage of the production in their respective trades. New York & New England continues to be very active, selling to-day at 41 1/2-46-44 1/2, with the usual crop of rumors, of which about the best one this week is the Philadelphia report of a traffic agreement with Reading and a possible lease to Boston & Maine at 3 per cent on the stock. The grangers are strong, Burlington selling to-day at 102 1/4. Western Union Telegraph has sold above 99 on the more confident expectation of a stock dividend, possibly from President Green's remarks in his annual report. Louisville New Albany & Chicago sprung into activity today, selling up to 27, probably on the larger net earnings of the road, though the 6 per cent gold consols of 1916 at 101 1/4 look cheaper than the stock. Norfolk & Western pref. has recovered somewhat and is quoted at 40 1/2 id., but with very small sales. Northern Pacific preferred has been much firmer, and there is a better feeling about the company. Union Pacific stock advanced above 41 and the 6 per cent gold notes above 95, presumably on the better earnings of the road.

## NEW YORK STOCK EXCHANGE—ACTIVE STOCKS for week ending OCTOBER 14, and since JAN. 1, 1892.

HIGHEST AND LOWEST PRICES.							STOCKS.	Sales of the Week, Shares.	Range of sales in 1892.	
Saturday, Oct. 8.	Monday, Oct. 10.	Tuesday, Oct. 11.	Wednesday, Oct. 12.	Thursday, Oct. 13.	Friday, Oct. 14.				Lowest.	Highest
<b>Active RR. Stocks.</b>										
38 38 <sup>3</sup>	38 <sup>1</sup> 38 <sup>3</sup>	38 <sup>1</sup> 38 <sup>3</sup>	38 <sup>1</sup> 39	39 39 <sup>1</sup>	38 <sup>1</sup> 39 <sup>1</sup>	39 39 <sup>1</sup>	Athcheson Top. & Santa Fe..	45,797	32 <sup>3</sup> May 21	46 <sup>5</sup> Jan. 4
4 <sup>1</sup> 4 <sup>1</sup>	.....	4 <sup>1</sup> .....	4 <sup>1</sup> .....	4 <sup>1</sup> 4 <sup>1</sup>	4 <sup>1</sup> 4 <sup>1</sup>	4 <sup>1</sup> 4 <sup>1</sup>	Atlantic & Pacific..	200	4 Apr. 21	5 <sup>7</sup> Jan. 3
92 <sup>1</sup> 92 <sup>1</sup>	93 93	93 93 <sup>1</sup>	93 93 <sup>1</sup>	93 <sup>1</sup> 93 <sup>1</sup>	93 <sup>1</sup> 93 <sup>1</sup>	93 <sup>1</sup> 93 <sup>1</sup>	Baltimore & Ohio..	5,185	92 <sup>1</sup> Oct. 8	8 10 <sup>1</sup> Mar. 12
85 <sup>1</sup> 86 <sup>1</sup>	*85 86	*85 86 <sup>1</sup>	*85 86 <sup>1</sup>	86 <sup>1</sup> 86 <sup>1</sup>	86 <sup>1</sup> 86 <sup>1</sup>	86 <sup>1</sup> 86 <sup>1</sup>	Canadian Pacific..	250	86 <sup>1</sup> Oct. 13	94 <sup>1</sup> Jan. 19
57 <sup>1</sup> 57 <sup>1</sup>	57 <sup>1</sup> 57 <sup>1</sup>	57 <sup>1</sup> 58	57 <sup>1</sup> 58	57 <sup>1</sup> 57 <sup>1</sup>	57 <sup>1</sup> 57 <sup>1</sup>	57 <sup>1</sup> 57 <sup>1</sup>	Canada Southern..	1,435	54 <sup>1</sup> Sept. 15	64 <sup>1</sup> Mar. 5
131 132	131 <sup>1</sup> 131 <sup>1</sup>	131 <sup>1</sup> 131 <sup>1</sup>	131 <sup>1</sup> 132	132 132 <sup>1</sup>	132 <sup>1</sup> 132 <sup>1</sup>	132 <sup>1</sup> 132 <sup>1</sup>	Central of New Jersey..	1,770	111 <sup>1</sup> Jan. 19	145 Feb. 29
23 23	*23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	Central Pacific..	275	21 <sup>3</sup> Sept. 16	35 Jan. 4
23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 23 <sup>1</sup>	Chesapeake & O., vot. tr. cert.	1,295	59 Jan. 9	64 <sup>1</sup> Jan. 16			
50 62	*60 62	*60 <sup>1</sup> 61 <sup>1</sup>	*60 <sup>1</sup> 61 <sup>1</sup>	*60 62	*60 62	*60 62	Do do 1st pref..	.....	59 Jan. 9	64 <sup>1</sup> Jan. 21
*10 43	*10 43	*10 43	*10 43	*10 42	*10 42	*10 42	Do do 2d pref..	.....	33 <sup>1</sup> Jan. 9	44 <sup>1</sup> Jan. 21
143 147	*143 147	*142 147	*142 147	*142 147	*142 147	*142 147	Chicago & Alton..	130	129 Feb. 4	154 July 23
98 <sup>1</sup> 98 <sup>1</sup>	98 <sup>1</sup> 98 <sup>1</sup>	99 <sup>1</sup> 100 <sup>1</sup>	99 <sup>1</sup> 100 <sup>1</sup>	100 <sup>1</sup> 101 <sup>1</sup>	101 <sup>1</sup> 102 <sup>1</sup>	101 <sup>1</sup> 102 <sup>1</sup>	Chicago Burlington & Quincy..	47,125	95 Sept. 15	110 Jan. 28
*59 <sup>1</sup> 61	*59 <sup>1</sup> 61	59 59	59 59	*59 <sup>1</sup> 61	59 59	59 59	Chicago & Eastern Illinois..	30	60 Aug. 8	70 Jan. 2
78 78	78 <sup>1</sup> 78	78 <sup>1</sup> 78	78 <sup>1</sup> 78	79 <sup>1</sup> 79	79 <sup>1</sup> 79	79 <sup>1</sup> 79	Do pref..	29	96 <sup>1</sup> Sept. 28	104 Feb. 11
122 123 <sup>1</sup>	123 <sup>1</sup> 123 <sup>1</sup>	123 <sup>1</sup> 123 <sup>1</sup>	123 <sup>1</sup> 123 <sup>1</sup>	123 123 <sup>1</sup>	123 123 <sup>1</sup>	123 123 <sup>1</sup>	Chicago Milwaukee & St. Paul..	20,460	75 <sup>1</sup> Apr. 2	85 <sup>1</sup> Aug. 1
114 <sup>1</sup> 114 <sup>1</sup>	114 <sup>1</sup> 115 <sup>1</sup>	114 <sup>1</sup> 115 <sup>1</sup>	114 <sup>1</sup> 115 <sup>1</sup>	Do pref..	1,079	120 <sup>1</sup> Jan. 19	128 <sup>1</sup> Mar. 5			
124 <sup>1</sup> 143	142 <sup>1</sup> 142 <sup>1</sup>	142 <sup>1</sup> 142 <sup>1</sup>	142 <sup>1</sup> 142 <sup>1</sup>	141 <sup>1</sup> 143	141 <sup>1</sup> 143	141 <sup>1</sup> 143	Chicago & North western..	4,770	111 <sup>1</sup> Sept. 15	121 <sup>1</sup> Mar. 5
80 <sup>1</sup> 81	80 <sup>1</sup> 81	81 <sup>1</sup> 82 <sup>1</sup>	81 <sup>1</sup> 82 <sup>1</sup>	81 <sup>1</sup> 83	82 <sup>1</sup> 83	82 <sup>1</sup> 83	Chicago Rock Island & Pacific..	25,676	75 <sup>1</sup> June 8	94 <sup>1</sup> Jan. 7
52 <sup>1</sup> 52 <sup>1</sup>	52 <sup>1</sup> 53	52 <sup>1</sup> 53	52 <sup>1</sup> 53	Chicago St. Paul Minn. & Om..	7,889	44 Jan. 19	54 <sup>1</sup> Aug. 5			
*118 <sup>1</sup> 119 <sup>1</sup>	*119 120	119 <sup>1</sup> 119 <sup>1</sup>	119 <sup>1</sup> 119 <sup>1</sup>	*118 <sup>1</sup> 120	*118 <sup>1</sup> 119 <sup>1</sup>	*118 <sup>1</sup> 119 <sup>1</sup>	Do pref..	25	104 <sup>1</sup> Jan. 20	129 <sup>1</sup> June 3
64 <sup>1</sup> 65	64 <sup>1</sup> 64 <sup>1</sup>	64 <sup>1</sup> 64 <sup>1</sup>	64 <sup>1</sup> 65	64 <sup>1</sup> 64 <sup>1</sup>	64 <sup>1</sup> 64 <sup>1</sup>	64 <sup>1</sup> 64 <sup>1</sup>	Cleve. Cincin. Chic. & St. L..	6,662	59 <sup>1</sup> Sept. 16	75 Jan. 7
28 <sup>1</sup> 29	28 <sup>1</sup> 29	29 <sup>1</sup> 29	29 <sup>1</sup> 29	29 <sup>1</sup> 29	29 <sup>1</sup> 29	29 <sup>1</sup> 29	Columbus Hocking Val. & Tol..	2,225	27 <sup>1</sup> Oct. 5	40 May 13
73 73	71 71	71 71	71 71	71 71	71 71	71 71	Delaware & Hudson..	730	122 <sup>1</sup> Jan. 8	149 <sup>1</sup> Apr. 7
135 135	135 136	134 <sup>1</sup> 134 <sup>1</sup>	134 <sup>1</sup> 134 <sup>1</sup>	135 136	135 136	135 136	Delaware Lackawanna & West..	4,909	138 <sup>1</sup> Jan. 19	147 <sup>1</sup> Feb. 29
153 153	153 <sup>1</sup> 153 <sup>1</sup>	153 <sup>1</sup> 153 <sup>1</sup>	153 <sup>1</sup> 153 <sup>1</sup>	154 <sup>1</sup> 154 <sup>1</sup>	154 <sup>1</sup> 154 <sup>1</sup>	154 <sup>1</sup> 154 <sup>1</sup>	Denver & Rio Grande..	600	15 Sept. 22	149 Jan. 3
50 <sup>1</sup> 51 <sup>1</sup>	51 <sup>1</sup> 51 <sup>1</sup>	51 <sup>1</sup> 51 <sup>1</sup>	51 <sup>1</sup> 51 <sup>1</sup>	52 <sup>1</sup> 53	52 <sup>1</sup> 53	52 <sup>1</sup> 53	Do pref..	10,880	45 Jan. 8	54 Mar. 9
10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	East Tennessee Va. & Ga..	200	4 June 23	93 Jan. 7
32 35	*32 35	*32 35	*32 35	*32 35	*32 35	*32 35	Do 1st pref..	.....	30 <sup>1</sup> June 21	51 <sup>1</sup> Jan. 11
10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 12	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	*10 <sup>1</sup> 11 <sup>1</sup>	Do 2d pref..	300	75 <sup>1</sup> June 22	20 Feb. 29
146 149	146 149	146 149	146 149	146 150	146 150	146 150	Evansville & Terre Haute..	440	x119 <sup>1</sup> Jan. 15	151 Sept. 9
135 136	135 136	135 136	135 136	135 136	135 136	135 136	Great Northern, pref..	119	Jan. 22	147 Aug. 11
98 <sup>1</sup> 99 <sup>1</sup>	*97 <sup>1</sup> 98 <sup>1</sup>	*97 <sup>1</sup> 98 <sup>1</sup>	*97 <sup>1</sup> 98 <sup>1</sup>	99 99 <sup>1</sup>	99 99 <sup>1</sup>	99 99 <sup>1</sup>	Illinois Central..	750	95 <sup>1</sup> Sept. 16	110 Jan. 5
11 12	11 12	11 12	11 12	11 12	11 12	11 12	Iowa Central..	520	97 <sup>1</sup> July 19	145 Jan. 4
37 <sup>1</sup> 39 <sup>1</sup>	37^{1} 39^{1}	37^{1} 39^{1}	37^{1} 39^{1}	38 <sup>1</sup> 39 <sup>1</sup>	38 <sup>1</sup> 39 <sup>1</sup>	38 <sup>1</sup> 39 <sup>1</sup>	Do pref..	25	35 Sept. 16	58 <sup>1</sup> Feb. 13
23 <sup>1</sup> 24 <sup>1</sup>	*24 <sup>1</sup> 24 <sup>1</sup>	*24 <sup>1</sup> 24 <sup>1</sup>	*24 <sup>1</sup> 24 <sup>1</sup>	24 <sup>1</sup> 25 <sup>1</sup>	24 <sup>1</sup> 25 <sup>1</sup>	24 <sup>1</sup> 25 <sup>1</sup>	Lake Erie & Western..	5,182	204 Jan. 19	27 <sup>1</sup> Apr. 18
77 77	77 <sup>1</sup> 77 <sup>1</sup>	77 <sup>1</sup> 77 <sup>1</sup>	77 <sup>1</sup> 77 <sup>1</sup>	78 <sup>1</sup> 79 <sup>1</sup>	78 <sup>1</sup> 79 <sup>1</sup>	78 <sup>1</sup> 79 <sup>1</sup>	Do pref..	4,507	69 <sup>1</sup> Jan. 5	80 Apr. 18
131 <sup>1</sup> 132 <sup>1</sup>	131 <sup>1</sup> 131 <sup>1</sup>	131 <sup>1</sup> 131 <sup>1</sup>	131 <sup>1</sup> 131 <sup>1</sup>	132 <sup>1</sup> 133 <sup>1</sup>	132 <sup>1</sup> 133 <sup>1</sup>	132 <sup>1</sup> 133 <sup>1</sup>	Lake Shore & Mich. Southern..	2,933	120 Jan. 19	140 <sup>1</sup> Mar. 5
104 <sup>1</sup> 106	105 106	105 106	105 106	105 106	105 106	105 106	Long Island..	5	95 Jan. 18	112 June 17
68 68	67 <sup>1</sup> 68	68 68	68 68	69 <sup>1</sup> 69	69 <sup>1</sup> 69	69 <sup>1</sup> 69	Louisville & Nashville..	25,202	64 <sup>1</sup> Sept. 23	84 <sup>1</sup> Jan. 2
25 25	25 <sup>1</sup> 25 <sup>1</sup>	25 <sup>1</sup> 25 <sup>1</sup>	25 <sup>1</sup> 25 <sup>1</sup>	25 <sup>1</sup> 26	25 <sup>1</sup> 26	25 <sup>1</sup> 26	Louisville, New Alb. & Chicago..	12,452	20 <sup>1</sup> Sept. 1	31 Jan. 7
132 <sup>1</sup> 132 <sup>1</sup>	132 132 <sup>1</sup>	132 132 <sup>1</sup>	132 132 <sup>1</sup>	133 <sup>1</sup> 134 <sup>1</sup>	133 <sup>1</sup> 134 <sup>1</sup>	133 <sup>1</sup> 134 <sup>1</sup>	Manhattan Elevated, consol..	2,023	104 Jan. 2	139 Aug. 19
107 109	109 <sup>1</sup> 109 <sup>1</sup>	109 <sup>1</sup> 109 <sup>1</sup>	109 <sup>1</sup> 109 <sup>1</sup>	107 109	107 109	107 109	Michigan Central..	5	103 <sup>1</sup> Sept. 15	117 Mar. 5
17 <sup>1</sup> 17 <sup>1</sup>	17 <sup>1</sup> 18	18 18	18 18	17 <sup>1</sup> 18	17 <sup>1</sup> 18	17 <sup>1</sup> 18	Minneapolis & St. Louis..	1,025	8 Feb. 25	21 <sup>1</sup> Aug. 10
48 48	45 <sup>1</sup> 46 <sup>1</sup>	45 <sup>1</sup> 46 <sup>1</sup>	45 <sup>1</sup> 46 <sup>1</sup>	46 <sup>1</sup> 47 <sup>1</sup>	46 <sup>1</sup> 47 <sup>1</sup>	46 <sup>1</sup> 47 <sup>1</sup>	Do pref..	2,910	18 Mar. 5	49 <sup>1</sup> Aug. 10
14 <sup>1</sup> 14 <sup>1</sup>	14 14	14 14	14 14	14 <sup>1</sup> 14 <sup>1</sup>	14 <sup>1</sup> 14 <sup>1</sup>	14 <sup>1</sup> 14 <sup>1</sup>	Missouri Kansas & Texas..	1,110	14 June 20	20 <sup>1</sup> Jan. 13
25 <sup>1</sup> 27	*25 <sup>1</sup> 26 <sup>1</sup>	*25 <sup>1</sup> 26 <sup>1</sup>	*25 <sup>1</sup> 26 <sup>1</sup>	26 <sup>1</sup> 26 <sup>1</sup>	26 <sup>1</sup> 26 <sup>1</sup>	26 <sup>1</sup> 26 <sup>1</sup>	Missouri Pacific..	600	24 Aug. 20	33 <sup>1</sup> Jan. 13
61 <sup>1</sup> 61 <sup>1</sup>	61 <sup>1</sup> 62 <sup>1</sup>	61 <sup>1</sup> 62 <sup>1</sup>	61 <sup>1</sup> 62 <sup>1</sup>	62 <sup>1</sup> 62 <sup>1</sup>	62 <sup>1</sup> 62 <sup>1</sup>	62 <sup>1</sup> 62 <sup>1</sup>	Mobile & Ohio..	9,505	54 <sup>1</sup> June 7	65 Jan. 4
57 <sup>1</sup> 57 <sup>1</sup>	57 <sup>1</sup> 58 <sup>1</sup>	57 <sup>1</sup> 58 <sup>1</sup>	57 <sup>1</sup> 58 <sup>1</sup>	58 <sup>1</sup> 58 <sup>1</sup>	58 <sup>1</sup> 58 <sup>1</sup>	58 <sup>1</sup> 58 <sup>1</sup>	Mobile & Ohio..	100	34 <sup>1</sup> Jan. 27	42 <sup>1</sup> Jan. 1
37 <sup>1</sup> 37 <sup>1</sup>	37 <sup>1</sup> 37 <sup>1</sup>	37 <sup>1</sup> 37 <sup>1</sup>	37 <sup>1</sup> 37 <sup>1</sup>	Nashy. Chattanooga & St. Louis..	200	85 Mar. 29	91 Jan. 21			
113 <sup>1</sup> 113 <sup>1</sup>	*111 <sup>1</sup> 112 <sup>1</sup>	*111 <sup>1</sup> 112 <sup>1</sup>	*111 <sup>1</sup> 112 <sup>1</sup>	111 <sup>1</sup> 112 <sup>1</sup>	112 112	112 112	New York Central & Hudson..	1,470	107 <sup>1</sup> Sept. 15	119 <sup>1</sup> Mar. 5
87 <sup>1</sup> 87 <sup>1</sup>	*84 <sup>1</sup> 84 <sup>1</sup>	*84 <sup>1</sup> 84 <sup>1</sup>	*84 <sup>1</sup> 84 <sup>1</sup>	*84 <sup>1</sup> 84 <sup>1</sup>	*84 <sup>1</sup> 84 <sup>1</sup>	*84 <sup>1</sup> 84 <sup>1</sup>	New York Ohio & Western..	5,485	10 <sup>1</sup> Jan. 4	19 <sup>1</sup> Oct. 5
66 <sup>1</sup> 67	66 <sup>1</sup> 67	66 <sup>1</sup> 67	66 <sup>1</sup> 67	67 <sup>1</sup> 67	67 <sup>1</sup> 67	67 <sup>1</sup> 67	New York Susquehanna & West..	200	9 Sept. 23	18 Jan. 4
104 <sup>1</sup> 104 <sup>1</sup>	*104 <sup>1</sup> 114 <sup>1</sup>	*104 <sup>1</sup> 114 <sup>1</sup>	*104 <sup>1</sup> 114 <sup>1</sup>	111 <sup>1</sup> 114 <sup>1</sup>	111 <sup>1</sup> 114 <sup>1</sup>	111 <sup>1</sup> 114 <sup>1</sup>	Norfolk & Western..	200	9 Sept. 23	18 Jan. 4
39 <sup>1</sup> 40 <sup>1</sup>	39^{1} 40^{1}	39^{1} 40^{1}	39^{1} 40^{1}	40 <sup>1</sup> 40 <sup>1</sup>	40 <sup>1</sup> 40 <sup>1</sup>	40 <sup>1</sup> 40 <sup>1</sup>	North Pacific..	31,071	47 <sup>1</sup> Sept. 21	72 <sup>1</sup> Jan. 2
23 <sup>1</sup> 24 <sup>1</sup>	*22 <sup>1</sup> 23 <sup>1</sup>	*22 <sup>1</sup> 23 <sup>1</sup>	*22 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 24 <sup>1</sup>	23 <sup>1</sup> 24 <sup>1</sup>	23 <sup>1</sup> 24 <sup>1</sup>	Ohio & Mississippi..	803	19 Sept. 28	24 Jan. 5
23 <sup>1</sup> 24 <sup>1</sup>	*22 <sup>1</sup> 23 <sup>1</sup>	*22 <sup>1</sup> 23 <sup>1</sup>	*22 <sup>1</sup> 23 <sup>1</sup>	23 <sup>1</sup> 24 <sup>1</sup>	23 <sup>1</sup> 24 <sup>1</sup>	23 <sup>1</sup> 24 <sup>1&lt;/</sup>				

## BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

Active Stocks. † Indicates unlisted	Share Prices — not Per Centum Prices.							Sales of the Week, Shares.	Range of sales in 1892.		
	Saturday, Oct. 8.	Monday, Oct. 10.	Tuesday, Oct. 11.	Wednesday, Oct. 12.	Thursday, Oct. 13.	Friday, Oct. 14.	Lowest.	Highest.			
Atch. T. & S. Fe (Boston). 100	38½ 38½	38½ 38½	38½ 39	.....	38½ 39½	39 39½	27,430	32½ May 21	46½ Jan.	4	
Atlantic & Pac. " 100	4½ 4	4 4½	4 4½	.....	4½ 4½	4½ 4½	230	4 Mar.	5½ Jan.	4	
Baltimore & Ohio (Balt.). 100	93½ 93½	93 93	93 93	93 94	95 95	96	51	84 Jan.	6 100½ Mar.	15	
1st preferred " 100	133 133	132 132	132 132	.....	133	.....	20	130 Jan.	12 125 Feb.	16	
2d preferred " 100	121 121	121 121	121 121	121	121	120	116	Jan.	18 123 June	15	
Boston & Albany (Boston). 100	205 205½	204½ 205½	205 205	205 205	204½ 205	205	74	199 Jan.	8 209 Mar.	9	
Boston & Lowell " 100	181 181	181 181	181 181	181 181	181 181	181	72	173 Jan.	5 183½ June	30	
Boston & Maine " 100	181½ 182½	181½ 182½	182 182	182 182	183 184	184	2,224	159 Jan.	28 185 June	23	
Central of Mass. " 100	17 17	16½ 18	16½ 18	16½ 18	16½ 18	16	100	15½ Sept.	7 18½ June	21	
Preferred " 100	43 44	43 44	43 44	43 44	43 44	43 44	33	Jan.	2 43½ June	22	
Chic. Bur. & Quin. " 100	98½ 98½	99½ 99½	99½ 100½	100½ 101½	101½ 102½	20,567	95½ Sept.	15 100½ Oct.	100½ Jan.	28	
Chic. Mill. & St. P. (Phil.). 100	78 78	78½ 78½	78½ 78½	79½ 79½	79½ 79½	5,800	75½ Apr.	2 84½ Aug.	1	1	
Chic. & W. Mich. (Boston). 100	46 49	46 49	46 49	46 49	46 49	46 49	47	Oct.	8 55 Mar.	31	
Cleve. & Canton " 100	5½ 5½	5½ 5½	5½ 5½	5½ 5½	5½ 5½	5½ 5½	100	54 July	28 8 Feb.	12	
Preferred " 100	19½ 19½	19½ 19½	19½ 19½	19½ 19½	19½ 19½	19½ 19½	17	Sept. 13	23 Jan.	4	
Pittsburg prop. " 100	83½ 83½	83½ 83½	83½ 83½	83½ 83½	83½ 83½	83½ 83½	80	Sept. 12	52 May	13	
Fl. & Pere Marq. " 100	Preferred	Preferred	Preferred	Preferred	Preferred	Preferred	17	Sept. 15	28½ Mar.	25	
Hunt & Br. Top. (Phila.). 50	69 74	73 76	70 70	70 70	70 70	70 70	92	70 Oct.	11 87 Apr.	6	
Lehigh Valley " 50	36½ 36½	36½ 36½	36½ 36½	36½ 36½	36½ 36½	36½ 36½	270	25½ Jan.	27 37½ April	19	
Lehigh Valley " 50	55½ 55½	55½ 55½	55½ 55½	55½ 55½	55½ 55½	55½ 55½	46½ Jan.	21 Sept. 23	55½ Feb.	11	
Maine Central (Boston). 100	129½ 129½	127 129	127 129	127 129	127 129	129½ 129½	112	Mar. 14	137½ May	17	
Mexican Central " 100	14½ 14½	15 15	14½ 14½	14½ 14½	14½ 14½	15 16	3,410	14 Sept.	25 24½ Jan.	4	
N. Y. & N. Eng. " 100	44 44½	44½ 45	44½ 45	44½ 45	44½ 45	44½ 45	39,414	31 Aug.	25 57½ Mar.	3	
Preferred " 100	93 93	92 92	92 92	92 92	92 92	92 92	75	May 4	114½ Jan.	9	
Northern Central (Balt.). 50	65½ 65½	65 65	65½ 65½	65½ 65½	65½ 65½	65½ 65½	63	July 13	69½ Sept.	13	
Northern Pacific (Phila.). 100	18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	2,070	17½ Sept. 19	26½ Jan.	5	
Preferred " 100	504 504	50½ 50½	50½ 50½	50½ 50½	50½ 50½	50½ 50½	51½ 52½	7,910	47½ Sept. 21	72½ Jan.	2
Old Colony... (Boston). 100	181 181	180 180	181 181	180 180	180 180	180 180	40	164½ Jan.	5 187 May	11	
Pennsylvania... (Phila.). 50	55½ 55½	55½ 55½	55½ 55½	55½ 55½	55½ 55½	55½ 55½	53½ Sept. 15	57½ Jan.	32		
Philadelphia & Erie. " 50	28½ 29½	28½ 29½	28½ 29½	28½ 29½	28½ 29½	28½ 29½	31	Sept. 20	40½ Mar.	3	
Phil. & Reading " 50	28½ 29½	28½ 29½	28½ 29½	28½ 29½	28½ 29½	28½ 29½	29	29½ 29½	95,106 193½ Jan.	19	
Samonit Branch (Boston). 50	7 7	6 7	6 7	6 7	6 7	6 7	5	Mar. 29	7 Feb.	15	
Union Pacific " 100	39½ 39½	39½ 40½	40½ 40½	40½ 40½	40½ 40½	40½ 40½	4,700	36½ Sept. 13	50½ Jan.	4	
United Cos. of N.J. (Phila.). 100	228 228	228 228	228 228	228 228	228 228	228 228	252	x223½ Mar. 24	232 June	17	
Western N.Y. & Pa (Phila.). 100	7½ 8	7½ 8	7½ 7½	7½ 7½	7½ 7½	7½ 7½	823	7½ June 6	10½ Feb.	18	
* Bid and asked prices											
** Lowest is ex div.											

Inactive Stocks.	Bid.	Ask.	Inactive stocks.	Bid.	Ask.	Bonds.	Bid.	Ask.
<i>Prices of Oct. 14.</i>								
Atlanta & Charlotte (Balt.). 100	82	.....	Thom. Europ. E. Weld (Boston) 100	10	.....	Penna. Consol. 5s, r. 1919, Var	113½	.....
Boston & Providence (Boston). 100	250	.....	United Gas Imp. (Phila.) 100	62½	.....	Collat. Tr. 4½ g. 1913, J&D	.....	.....
Camden & Atlantic pf. (Phila.). 50	27	.....	Water Power (Boston) 100	2	.....	Consol. 5s, 1939, A&O	127½	.....
Catassawissa " 50	9½	.....	Westing. El. tr. rec. " 50	37½ 38½	.....	Pa. & N. Y. Canal, 7s., 1906, J&J	110	115
1st preferred " 50	60	60	Atop. & T.S.F. 100-yr. 4½ g., 1899, J&J	83	.....	Perkiomen, 1st ser. 5s., 1918, Q-J	105	.....
2d preferred " 50	50	50½	100-year income 5 k., 1899, Sept.	58½	.....	Puila. & Erie gen. M. 5g., 1920, A&O	112½	.....
Central Ohio... (Balt.). 50	.....	.....	Burl. & Mo. River Exempt 6s, J&J	103	.....	Gen. mort. 4 g., 1920, A&O	100	.....
Charl. Col. & Augusta " 100	.....	.....	No-exempt 6s... 1918, J&J	103	.....	Phila. & Read. new 4 g., 1958, J&J	87	87½
Connecticut & Pass. (Boston). 100	.....	.....	Plain 1910, J&J	104	.....	1st pref. income, 5 g., 1958, Feb. 1	77	77½
Connecticut River " 100	.....	.....	Chic. Burl. & Nor. 1st 5, 1926, A&O	104	.....	2d pref. income, 5 g., 1958, Feb. 1	70½	70½
Delaware & Bound Br. (Phila.). 100	.....	.....	2d mort. 6s... 1918, J&J	103	104	3d pref. income, 5 g., 1958, Feb. 1	62½	63
Har. Ports. Mt. Joy & L. " 50	82	83	Debtenture 6s... 1896, J&J	92	93	1d. 78... 1893, A&O	132	132½
Kan. Cy Ft. S. & Mem. (Boston). 100	.....	.....	Chic. Burl. & Quincy 4s., 1922, F&A	92	93	Consol. mort. 7s... 1911, J&J	105	105
Preferred " 100	.....	.....	Iowa Division 4s... 1919, A&O	95½	.....	Consol. mort. 6 g... 1911, J&J	120	121
K. City Min. & Birm. " 100	.....	.....	Plain 1910, J&J	97	.....	Improvement M. 6 g., 1897, A&O	105	107
Little Schuykill... (Phila.). 50	71½	.....	Chic. & W. Mich. gen. 5s., 1921, J&J	97	.....	Con. M. 5 g., stamped, 1922, M&N	106	106
Manchester & Law. (Boston). 100	.....	.....	Current River, 1st, 5s., 1927, A&O	98	.....	Phil. Wilm. & Balt. 4s., 1917, A&O	99½	100
Maryland Central... (Balt.). 50	.....	.....	Det. Lans. & Nor' n. 7s., 1907, J&J	105	.....	Pitts. C. & St. L., 7s... 1900, F&A	115½	116
Mine Hill & S. Haven (Phila.). 50	72 72½	.....	Eastern 1st mort. 6 g., 1906, M&S	122	.....	Po'keepsie Bridge, 6 g., 1936, F&A	66½	66½
Nequenqueing Val. " 50	53 54	.....	First Elk. & M.V., 1st, 6s., 1933, A&O	90	.....	Schuyl. R. E. Side, 1st 5 g., 1935, J&J	109½	110½
Northern N. H. (Boston). 100	.....	.....	Unstamped 1st 6s... 1933, A&O	90	.....	Steuben & Ind., 1st 5s., 1914, J&J	106	106
North Pennsylvania... (Phila.). 50	85½ 86	23½ 23½	K.C. C. & Spring, 1st 5g., 1925, A&O	101½	.....	United N. J. 6 g... 1894, A&O	102	102
Oregon Short Line... (Boston). 100	.....	.....	K.C. F. & S. & Co., 1928, M&N	101½	.....	Warren & Frank., 1st, 7s., 1896, F&A	106½	106½
Pennsylvania & N.W. (Phila.). 50	.....	.....	K.C. Mem. & Bir., 1st, 5s., 1927, M&S	102	.....	Bonds — Baltimore & Charl. 1st 7s., 1907, J&J	117	.....
Raleigh & Gaston... (Balt.). 100	20 25	.....	K.C. St. Jo. & C. B., 1st, 1907, J&J	102	.....	Income 6s... 1900, A&O	93	101
Rutland... (Boston). 100	4	.....	2d mort. 6s... 1905, J&J	105	.....	Baltimore & Ohio 4g., 1935, A&O	.....	.....
Preferred " 100	.....	.....	L. Rock & Ft. S., 1st, 7s., 1905, J&J	111½	.....	Pitts. & Conn., 5 g., 1925, F&A	.....	.....
Seaboard & Roanoke... (Balt.). 100	70	.....	Louis. Ev. & L. 1st, 6s., 1926, A&O	111½	.....	Staten Island, 2d, 5 g., 1926, J&J	.....	.....
1st preferred " 100	.....	.....	2m. 5-6 g... 1936, A&O	111½	.....	Bal. & Ohio S. W. 1st, 4½ g., 1900, J&J	107	107½
West End... (Boston). 50	72½ 72½	.....	Mar. H. & Ont., 6s., 1925, A&O	112	.....	Cape F. & Yad. 5s., 1916, J&J	91½	95
Preferred " 50	50	50	Exten. 6s... 1923, J&J	112	.....	Series B, 6 g... 1916, J&J	91½	93
West Jersey... (Phila.). 50	61 63	.....	Mexican Central, 4 g... 1911, J&J	112½	.....	Series C, 6 g... 1916, J&J	91	92
West Jersey & Atlan. " 50	20 25	.....	1st consol. incomes, 3 g., non-cum.	128½	29	Cent. Ohio, 4½ g... 1930, M&S	102½	103
Western Maryland... (Balt.). 50	14 18	.....	12d consol. incomes, 3s., non-cum.	14½	15	Charl. Col. & Aug. 1st 5 g... 1893, J&J	102	102½
Wilm. Col. & Augusta " 100	.....	.....	1st mort. 6s... 1905, J&J	113	.....	Gas Car. & Nor. 1st 5 g... 1929, J&J	101½	101½
Wilming'n & Weldon " 100	.....	.....	2d mort. 6s... 1902, F&A	105	.....	North Cent. 6s... 1900, J&J	113	113
Wisconsin Central... (Boston). 100	16½ 17	17	Inc. 6s... 1900-1920	110	.....	8s... 1926, A&O	102	102
Preferred " 100	.....	.....	2d 5s, gold... 1936, A&O	110	.....	Series A, 3s... 1926, A&O	106	106
Worth'Nash & Rock. " 100	.....	.....	1936, A&O	101½	.....	Series A, 3s... 1925, A&O	108	108
MISCELLANEOUS.								
Allouez Mining... (Boston). 25	\$1'00	.....	Oxf. & Clark. Int. gu. 6 g., 1937, M&N	98	.....	Piedm. & Cum., 1st, 5 g., 1911, F&A	98	.....
Atlantic Mining... " 25	10 11	.....	Allegheny Val., 7 3 10s., 1896, J&J	104½	.....	Pitts. & Connells, 1st 7s., 1898, J&J	113½	114
Baltimore Traction... (Balt.). 25	27½ 27½	27½ 27½	Atlantic City 1st 5s., 1919, M&N	105½	.....	Virginia Mid., 1st 6s... 1906, M&S	112½	115
City Passenger RR... (Balt.). 25	.....	.....	Balivides Del., 1st, 6s., 1902, J&D	110½	.....	2d Series, 6s... 1911 M&S	109½	110
Bay State Gas... (Boston). 50	31½ 31½	31½ 31½	Catawissa, M. 7s., 1900, F&A	118	.....	3d Series, 6s... 1916, M&S	107	107
Boston Land... " 10	5 5	.....	Char. Cin. & Chic. 1st 5g., 1947, Q-J	119	.....	4th Series, 3-4-5s... 1921, M&S	98½	99½
Centennial Mining... " 10	7½ 8	8	Connecting, 6s... 1900-04, M&S	117	.....	5th Series, 5s... 1926, M&S	98½	99½
Fort Wayne Electric... " 25	12½ 12½	12½ 12½	Del. & B'd Brk, 1st, 7s., 1905, F&A	127	.....	West Va. C. & P. 1st, 6 g., 1911, J&J	108½	109½
Franklin Mining... " 25	.....	14½	Easton & Am. 1st M., 5s., 1920, M&N	111½	.....	Wilm. Col. & Aug., 6s., 1910, J&D	118	120
French'mn's Bay L'nd " 5	4½ 5½	5½	Elm'r. & Wilms., 1st, 6s., 1910, J&J	119½	.....	MISCELLANEOUS.	.....	.....
Huron Mining... " 25	.....	.....	Hunt. & Br'd Top, Con. 5s., 1945, A&O					

## NEW YORK STOCK EXCHANGE PRICES (Continued).—ACTIVE BONDS OCT. 14, AND FOR YEAR 1892.

RAILROAD AND MISCELLANEOUS BONDS.		Interest Period.	Closing Price Oct. 14.	Range (sales) in 1892.	RAILROAD AND MISCELLANEOUS BONDS.		Interest Period.	Closing Price Oct. 14.	Range (sales) in 1892.	
				Lowest.	Highest.				Lowest.	Highest.
Amer. Cotton Oil, deb., 8 g. 1900 At Top.dz F.—100-yr., 4 g. 1899 100-year income, 5 g. .... 1899	J & J	83 1/4	107 1/4	Jan. 113 1/4	June 85 1/2	Mobile & Ohio—New, 6 g.. 1927 General mortgage, 4 g.. 1898	J & D	118 b.	112 Feb.	118 May
Atl. & Pac.—Guar, 4 g. .... 1937	Sept.	59	53	May 66 1/2	June 50	M & S	61 1/2 b.	61 1/2 Apr.	67 1/2 Jan.	
W.D. Inc., 6s. .... 1910	J & J	11 1/2 b.	67	July 74	J & J	127	126 1/2 Jan.	132 June		
Brooklin Elevat'd list, 6s. 1924 Can. South—1st guar., 5s. 1908	A & O	116	10	Aug. 14 1/2	Jan. 120 1/2 Sept.	Con., 5 g. .... 1928	A & O	103 b.	103 1/2 Jan.	106 Feb.
do. Non-Hofford	M & S	101 1/2	100	Jan. 120 1/2 Sept.	1903	M & N	102 1/2 b.	101 1/2 May	105 Mar.	
2d, 5s.		71 1/2 b.	67	Sept. 85 Feb.	1903	1st, coupon, 7s. .... 1903	J & J	125	123 1/2 Jan.	129 June
Cent. Ga.—S. & W. 1st con., 5s. 29	O—J	117 a.	115	Jan. 119	June 119	Deben., 5s, coup., 1884	M & S	106 b.	106 1/2 Oct.	110 Feb.
Central of N. J.—Cons., 7s. 1899	M & N	122 b.	120	Jan. 123 1/2 Mar.	1904	M & N	120 b.	119 1/2 Sept.	123 1/2 Apr.	
Consol., 7s. .... 1902		111 1/2 b.	109	Jan. 109 1/2 Jan.	1904	N. Y. & Harlem—7s., reg. 1900	A & O	112 b.	111 1/2 Apr.	115 1/2 Aug.
General mortgage, 5 g. .... 1897	J & J	109 1/2 b.	10	Aug. 14 1/2	1904	R. W. & Ord.—Con., 5s. 1922	A & O	97	95 Jan.	100 June
Leh. & W.B., con., 7s, as'd. 1900	Q—M	112 b.	109 1/2	Jan. 114	1905	N. Y. Elevated—7s. .... 1906	J & J	114	111 July	115 1/2 June
do. mortgage, 5s. .... 1912	M & N	94	93	Jan. 102 Aug.	1905	Construction, 5s. .... 1923	F & A	113 b.	125 Jan.	130 June
Am. Dock & Imp., 5s. .... 1921	J & J	110 1/2 b.	105 1/2	Jan. 111	1905	N. Y. Sus. & W.—1st con., 7s. 1920	M & S	130 1/2 b.	134 1/2 Mar.	139 1/2 Aug.
Central Pacific—Gold, 6s. 1895	J & J	110 1/2 b.	109	Sept. 113 June	1905	Long Dock—7s. .... 1893	J & D	103 1/2 b.	102 1/2 June	108 1/2 May
Ohio—Mort., 6 g. .... 1911	A & O	115 b.	114 1/2	Apr. 119 Feb.	1905	Consol., 6 s. .... 1935	A & O	119 b.	117 1/2 Apr.	122 1/2 Aug.
1st consol., 5 g. .... 1939	M & N	105	103 1/2	Jan. 107 Apr.	1906	N. Y. Consol., 1st, 6 g. .... 1911	M & S	106 1/2 b.	103 1/2 Sept.	109 1/2 May
Gen. 41s, 2	M & S	79 1/2	79	Oct. 84 1/2 May	1906	Y. Elevated—7s. .... 1906	J & D	107 1/2	100 Jan.	108 1/2 May
R.R.A. Div., 1st con., 2d 4 g. 1899	J & J	79 1/2	76	Jan. 81 Aug.	1906	N. Y. Lack. & W.—1st, 6s. .... 1921	J & J	114	95 July	100 June
do. 2d con., 4 g. .... 1899	J & J	75 1/2	74	Aug. 80 1/2 June	1906	Construction, 5s. .... 1923	F & A	113 b.	125 Jan.	130 June
Ohio Bur. & Co.—Con., 7s. 1903	J & J	123 b.	121 1/2	Jan. 126 June	1906	N. Y. Sus. & W.—1st con., 7s. 1920	M & S	130 1/2 b.	134 1/2 Mar.	139 1/2 Aug.
Debenture, 5s. .... 1913	M & N	102 1/2 b.	101	Jan. 105 1/2 Apr.	1906	Long Dock—7s. .... 1893	J & D	103 1/2 b.	102 1/2 June	108 1/2 May
Convertible 5s. .... 1903	M & S	107	105	Oct. 114 Jan.	1906	Consol., 6 s. .... 1935	A & O	119 b.	117 1/2 Apr.	122 1/2 Aug.
Denver Division, 4s. .... 1922	F & A	93 b.	91 1/2	Feb. 94 1/2 June	1906	N. Y. Consol., 1st, 6 g. .... 1911	M & S	106 1/2 b.	103 1/2 Sept.	109 1/2 May
Nebraska Extension, 4s. .... 1927	M & N	89	87	Sept. 91 1/2 Apr.	1906	Y. Elevated—7s. .... 1906	J & D	107 1/2	100 Jan.	108 1/2 May
Chi. & E. Ill.—1st, s.f., 6s. 1907	J & J	115 b.	112 1/2	Jan. 118 1/2 May	1906	N. Y. Sus. & W.—1st, 6 g. .... 1920	J & J	105 b.	103 Jan.	107 June
Consol., 6g. .... 1934	A & O	118 b.	119	Oct. 123 1/2 July	1906	Midland of N. J., 6 g. .... 1910	A & O	115 1/2 b.	116 Apr.	119 Mar.
General consol., 1st, 5s. 1937	M & N	102 1/2	97	Jan. 104 Apr.	1906	N. Y. & South—1st, 5 g. .... 1941	M & N	103 b.	98 Apr.	103 1/2 Sept.
Chicago & Erie—1st, 4 1/2 g. 1982	M & N	103 1/2	97 1/2	Jan. 104 1/2 Apr.	1906	N. Y. & W.—100-yr., 5 g. 1990	J & J	93	93 Apr.	96 1/2 May
Income, 5s. .... 1908	Oot'b'r	44 1/2	42 1/2	Oct. 53 1/2 Feb.	1906	Md. & Wash. Div.—1st, 5 g. 1941	J & J	91 a.	90 1/2 Aug.	95 Jan.
Chi. Gas. L. & C.—1st, 5 g. 1937	J & J	91 a.	86	Jan. 94 1/2 June	1906	North Pac.—1st, coup., 6 g. 1921	J & J	116 1/2 b.	115 Jan.	119 June
Chi. Mil. & St. P.—Con., 7s. 1908	M & N	127 b.	125 1/2	Jan. 132 1/2 June	1906	General, 2d, coup., 6 g. .... 1933	A & O	111 1/2 b.	112 Oct.	116 1/2 Mar.
1st, Southwest Div., 6s. 1909	J & J	114 b.	112 1/2	Jan. 116 1/2 Apr.	1906	General, 3d, coup., 6 g. .... 1937	J & D	107 b.	106 1/2 July	111 Apr.
1st, So. Min. Div., 6s. .... 1910	J & J	116 1/2	113 1/2	Jan. 118 June	1906	Consol. mort., 5 g. .... 1989	J & D	73 1/2	71 Sept.	80 1/2 Jan.
1st, Ch. & Pac. W. Div., 6s. 1921	J & J	109 1/2	106	Jan. 111 June	1906	Chi. & N. P.—1st, 5 g. .... 1940	A & O	75 1/2	74 Oct.	82 Feb.
Chi. & Mo. Riv. Div., 5s. 1926	J & J	102 1/2	100 1/2	Jan. 106 June	1906	North Pac. & Mon.—6 g. .... 1935	M & S	89 1/2 b.	89 Oct.	103 Feb.
Wis. & Min. Div., 5 g. .... 1921	M & N	103 1/2	97 1/2	Jan. 104 1/2 Apr.	1906	North Pac. Tex. Co.—6 g. .... 1933	J & J	105 1/2 b.	105 Jan.	108 1/2 Apr.
Terminal, 5 g. .... 1914	J & J	106 b.	103	Jan. 108 1/2 Aug.	1906	Ohio Miss.—Cons. s.f., 7s. 1898	J & J	112 a.	111 Jan.	115 1/2 June
Gen. M., 4 1/2 s., series A. .... 1899	J & J	96	86	Jan. 94 1/2 June	1906	Ohio Southern—1st, 6 g. .... 1921	J & J	111 1/2 a.	110 Mar.	115 June
Mil. & Nor.—1st, con., 6s. 1913	J & D	117 b.	111 1/2	Jan. 117 Aug.	1906	General mort., 4 g. .... 1921	M & N	62 1/2 b.	61 June	68 1/2 Mar.
Chi. & N.W.—Consol., 7s. 1915	Q—F	139 1/2 a.	137	Feb. 142 Apr.	1906	Omaha & St. Louis—4 g. .... 1937	J & J	60 b.	62 1/2 Apr.	66 July
Compon. gold, 7s. .... 1902	J & D	127 b.	123	Jan. 124 1/2 May	1906	Oregon Imp. Co.—1st, 6 g. 1910	J & D	102 1/2 b.	99 1/2 June	104 1/2 Feb.
Sinking fund, 6s. .... 1929	A & O	114 1/2	109 1/2	Sept. 120 Mar.	1906	Consol., 5 g. .... 1939	A & O	65	64 Apr.	71 1/2 Jan.
Sinking fund, 5s. .... 1929	A & O	105 1/2	104 1/2	May 111 June	1906	Ore. R. & Nav Co.—1st, 6 g. 1909	J & J	109 1/2 b.	109 1/2 Jan.	112 June
25-year debenture, 5s. .... 1933	M & N	109	104 1/2	May 109 1/2 Apr.	1906	Consol., 5 g. .... 1925	J & D	91	88 Sept.	96 Feb.
Extension, 4s. .... 1926	F & A	97 1/2 a.	96	Jan. 100 1/2 June	1906	Pa. Co.—4 1/2 g., coupon. .... 1921	J & J	106 1/2 b.	105 1/2 Jan.	108 1/2 Sept.
Chi. Peo. & St. Louis—5 g. 1928	M & S	99 1/2 a.	96	Mar. 101 Apr.	1906	Peo. Dec. & Evansv.—8 g. .... 1920	J & J	101	101 1/2 Sept.	110 Feb.
Chi. R. I. & Pac.—St. Louis—6s. 1928	M & S	97 1/2 a.	96	Mar. 102 1/2 June	1906	Evanville Div., 6 g. .... 1920	M & S	98 b.	100 Apr.	108 Jan.
Extension and col., 5s. .... 1934	J & J	101 1/2 a.	99 1/2	Sept. 104 1/2 May	1906	2d mort., 5 g. .... 1926	M & N	71	68 Aug.	71 1/2 Mar.
20-year debenture, 5s. .... 1931	M & S	95 1/2 a.	94 1/2	Sept. 98 1/2 Feb.	1906	Phila. & Read.—Gen. 4 g. .... 1958	J & J	87 1/2	83 1/2 Jan.	90 1/2 June
Chi. St. L. & Pitt.—Con., 5s. 1922	A & O	105	104 1/2	Jan. 110 May	1906	1st pref. income, 5 g. .... 1958	F & A	77 1/2	74 1/2 Feb.	79 1/2 Aug.
Chi. St. P. & O.—6s. .... 1930	J & D	121 1/2 b.	120	Feb. 124 1/2 May	1906	2d pref. income, 5 g. .... 1958	F & A	70 1/2	70 1/2 Feb.	72 1/2 July
General, 6s. .... 1940	J & D	100 a.	93	Jan. 105 Mar.	1906	3d pref. income, 5 g. .... 1958	F & A	62 1/2	62 1/2 Jan.	67 Feb.
Ext. & 1st, 6 g. .... 1936	J & J	78	77 1/2	Jan. 98 1/2 June	1906	Pittsburgh & Western—4 g. .... 1917	J & J	84	84 Jan.	86 1/2 June
Det. B. City & Alpena—6 g. 1913	J & J	70	69	Jan. 70 Jun.	1906	Rich. & Danv.—Con., 6 g. .... 1915	J & J	105	105 July	112 Jan.
Det. Mac. & L.—L'dgments, 1911	A & O	43 1/2	36	Apr. 103 1/2 Oct.	1906	Consol., 5 g. .... 1936	A & O	75	75 Apr.	85 Feb.
Dul. So. Sh. & Atl.—5 g. .... 1937	J & J	100 b.	95	Mar. 105 May	1906	Con. 1st & col. trust, 5 g. .... 1914	M & N	51 1/2 b.	51 1/2 June	54 1/2 Feb.
E. Tenn. V. & G.—Con., 5 g. 1956	M & N	95 1/2 b.	90	Mar. 100 Feb.	1906	Rio G. Western—1st, 4 g. .... 1939	J & J	78 b.	76 1/2 Jan.	83 Jun.
Knoxville & Ohio, 6 g. .... 1925	J & J	100 1/2 b.	97	Jan. 95 1/2 June	1906	St. Jo. & G. Island—6 g. .... 1925	M & N	96 1/2 a.	93 1/2 Sept.	100 Mar.
Elt. Lex. & Big San.—5 g. 1902	J & J	97 b.	81	Mar. 100 1/2 June	1906	St. L. Alt. & T. H.—1st, 7s. 1894	J & J	102 b.	105 Sept.	109 1/2 Jan.
Gal. H. & San An.—W. Div., 1st, 5 g. .... 1905	M & S	98 1/2	98	May 103 1/2 Apr.	1906	St. L. & Iron Mt.—1st ext., 5s. 1978	F & A	101 b.	101 Oct.	101 1/2 Sept.
Han. & St. Jos.—Cons., 6s. 1911	M & S	114 b.	114	Sept. 118 1/2 Feb.	1906	2d, 7 g. .... 1907	M & N	109 b.	104 1/2 May	109 1/2 Feb.
Illino. Central—4 g. .... 1904	A & O	100 1/2 a.	96 1/2	Jan. 102 1/2 May	1906	Cairo Ark. & Texas, 7 g. .... 1897	J & J	104 1/2 b.	104 1/2 June	109 Mar.
Int. & Gt. No.—1st, 6 g. .... 1919	M & N	111 1/2 b.	102	Feb. 130 Aug.	1906	Gen. Ry. & Land gr., 5g. .... 1931	A & O	82 1/2	82 1/2 Oct.	86 1/2 Mar.
Coupl. 6 x, tr. rec. stamp'd, 100 1/2 1909	M & S	75 b.	73 1/2	July 82 Jan.	1906	So. Pacific, N. M.—6 g. .... 1906	M & N	113 1/2 b.	111 1/2 May	115 Apr.
Iowa Central—1st, 5 g. .... 1938	J & D	90	87 1/2	Sept. 96 Feb.	1906	General mort., 6 g. .... 1931	J & J	106 b.	106 1/2 Jan.	111 June
Kings Co. El.—1st, 5 g. .... 1925	J & J	100 1/2 a.	97 1/2	Feb. 96 June	1906	St. L. So. West.—1st, 4s, g. .... 1899	M & N	89	87 1/2 July	92 1/2 Jan.
Laclede Gas—1st, 5 g. .... 1919	Q—F	84 1/2	80	Mar. 95 1/2 May	1906	2d, 4s, g., income ..... 1898	J & J	30 1/2	27 July	37 1/2 Jan.
Lake Erie & West.—5 g. .... 1937	J & J	107 a.	107 1/2	Jan. 114 June	1906	S.P.M.&M.—Dak. Ex., 6 g. 1910	M & N	118 b.	116 1/2 Jan.	123 1/2 June
L. Shore—Con. cp., 1st, 7s. 1900	J & J	120 b.	119	Sept. 123 June	1906	1st consol., 6 g. .... 1933	J & J	119 b.	118 1/2 Jan.	123 1/2 June
Consol. coup., 2d, 7s. .... 1903	J & J	122 1/2 b.	121 1/2	Feb. 126 May	1906	do. reduced to 4 1/2 g. .... 1933	J & J	97 1/2	97 1/2 Apr.	102 1/2 May
Long Isl'd—1st, con., 5 g. .... 1931	Q—J	116 a.	113	Apr. 117 Aug.	1906	Montana Extension, 4 g. .... 1937	J & D	89 1/2 b.	87 1/2 Apr.	90 1/2 May
General mortgage, 4 g. .... 1924	J & D	95 b.	91	Jan. 97 1/2 Aug.	1906	San A. & Aran. P.—1st, 6 g. 1916	J & J	105	105 Feb.	107 1/2 June
General, 6 g. .... 1930	J & D	120	117 1/2	Jan. 121 1/2 June	1906	1st, 6 g. .... 1926	J & D	67	67 Aug.	70 1/2 Jan.
Unified, 4 g. .... 1940	J & D	80 1/2	78	Apr. 82 1/2 June	1906	Seattle L.S. & E.—1st, 6 g. 1931	F & A	92	90 Apr.	97 July
Nash. F. & W.—1st, gtd. 5 g. .... 1927	F & A	98	96	Feb. 101 1/2 Sept.	1906	So. Car.—1st, 6 g., ex. coup. 1920	J & J	105	105 Sept.	108 1/2 Mar.
Louis. & Nash.—Cons., 6s. 1898	A & O	101 1/2 b.	100 1/2	Jan. 103 1/2 June	1906	Income, 6s. .... 1931	J & J	14	14 Apr.	22 Jan.
Louis. & Nash.—Cons., 6s. 1902	A & O	101 1/2 b.	99 1/2	Jan. 102 1/2 Oct.	1906					

## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share.  
The following abbreviations are often used, viz.: "M." for matured; "g." for gold; "g'd." for guaranteed; "end." for enclosed; "cons., for consolidated; "conv." for convertible; "s. l." for sinking fund; "l. g." for land grant.  
Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
2d, option U. S. reg. Q-M	100 <sup>1</sup>		Boston, Mass.—(Continued)—	97	97 <sup>1</sup>	N. Brunswick, N.J.—7s, water, 1904	112	
4s, 1907—reg. Q-J	114 <sup>1</sup>	115 <sup>1</sup>	Water 3 <sup>1</sup> s, 1917—A&O	89	90	6s, 1906—Var	103	
4s, 1907—coup. Q-J	114 <sup>1</sup>	115 <sup>1</sup>	B'klyn, N.Y.—B'g 7s, 1915 24. J&J	150	157	New Hay-n-Park, 3 <sup>1</sup> s, p.c. 20.50s J&J	95	
6s, Currency, 1895—reg. J&J	167		Park 6s, 1924—J&J	150	153	New Orleans, La.—Premium 5s	162	164
6s, Currency, 1896—reg. J&J	109 <sup>1</sup>		Bridge 5s, 1919—J&J	127 <sup>1</sup>		Cons. 6s, 1923, ext. Crossman, J&J	105	
6s, Currency, 1897—reg. J&J	112		Bridge 6s, 1928—J&J	112		5s, 1934—J&D	1014	
6s, Currency, 1898—reg. J&J	115		Water 3s, 1905—J&J	96	99	N. Y. City—7s, 1900—M&N	128	
6s, Currency, 1899—reg. J&J	117 <sup>1</sup>		Buffalo, N.Y.—7s, 1924-5—J&J	87		6s, 1900—M&N	118	
STATE SECURITIES.			Water 5s, 1898-9—A&O	99		6s, gold, 1901—J&D	120	
Alabama—Class "A," 4 to 5, 1906—	101 <sup>1</sup>	102 <sup>1</sup>	Water 4s, 1904—M&S	99		5s, 1903—M&N	121	
Class "B," 5s, 1906—	104 <sup>1</sup>	106	Water 3 <sup>1</sup> s, 1905—J&J	96		4s, 1906—M&N	106	
Currency funding 4s, 1920—	95		Funding 3 <sup>1</sup> s, 1912—	—		3 <sup>1</sup> s, 1904—M&N	103	
Arkansas—fund, non-Holford, J&J	8	10	Water 3 <sup>1</sup> s, 1916—F&A	—		3s, 1907—A&O	100	
6s, fund, non-Holford—J&J	160	190	Cambridge, Mass.—Water 6s, '96 J&J	107 <sup>1</sup>	108	Park, 2 <sup>1</sup> s, 20-4s—M&N	94	
7s, L. R. & P. S. 1900, A & O	10	18	City 6s, 1904—J&J	122	122 <sup>1</sup>	Norfolk, Va.—6s, 1914—Var	—	
7s, Memphis & L. R. A & O	9	14 <sup>1</sup>	Water 3 <sup>1</sup> s, 1911—Var	97	98	8s, Water, 1901—M&N	124	
7s, L. R. P. E. & N. O., 1900, A & O	12	17	Camden, N.J.—7s, 1903—J&J	118		5s, 1916—A&O	104	105
7s, Miss. O. & R. Elv., 1900, A & O	10	17	Charleston, S.C.—Conv. 7s, '97 A&O	105		Norwich, Ct.—5s, 1907—A&O	114	115
7s, Ark. Central RR, 1900, A & O	6	8 <sup>1</sup>	Conv. 1s, 1909—J&J	55		Omaha, Neb.—Paving 5s, 1905—	105	106
Connec'ticut—New 7s, 1903, J&J	100		Chicago, Ill.—7s, 1899—	118		5s, 1912—	108 <sup>1</sup>	109
New, rev. or coup., 3s, 1910—	94 <sup>1</sup>		7s, 1895—	108 <sup>1</sup>		Orange, N.J.—7s, long—	112	110
Dist. Col.—Conv. 3 <sup>1</sup> s, 1924, op. F&A	112 <sup>1</sup>	113 <sup>1</sup>	Funding 3 <sup>1</sup> s, 1912—	101 <sup>1</sup>		Patterson, N.J.—7s, 1900—	115	117
Funding 5s, 1899—J&J	106 <sup>1</sup>		Water 3 <sup>1</sup> s, 1916—	96		6s, 1901—	108	110
Washington—			Water 3 <sup>1</sup> s, 1916—	101		4s, 1908—	109 <sup>1</sup>	100 <sup>1</sup>
Fund. loan (Leg.) 6s, 1902 Var	113		Cook Co. 4 <sup>1</sup> s, 1900—	100 <sup>1</sup>		Petersburg, Va.—6s, long—J&J	—	
Water stock, 7s, 1901—	118		West Chicago 5s, 1899—	101		Philadelphia, Pa.—6s, 1896—J&J	1114	
do, 7s, 1908—	119		Lincoln Park 7s, 1895—	101		Pittsburg, Pa.—5s, 1913—J&J	129	
Florida—Consol. gold 6s—J & J	110		Cincinnati, O.—7-30s, 1902—J&J	125 <sup>1</sup>	126	7s, 1912—Var	184	
Georgia—4 <sup>1</sup> s, 1915—J&J	99	101	6s, gold, 1906—M&N	118	120	4s, 1915—J&D	100	
3 <sup>1</sup> s, 1917 to 1926—J&J	110	113	4s, 1905—Var	100 <sup>1</sup>	101 <sup>1</sup>	Portland, Me.—6s, RR. Aid, 1907 M&S	122	124
Indiana—Tempty loan 3 <sup>1</sup> s, 1895—	101 <sup>1</sup>		30-50s, sink, fund, 1930, M&N	101 <sup>1</sup>	103 <sup>1</sup>	4s, funded, 1912—J&J	—	
Refunding, 3 <sup>1</sup> s, 1895—	101 <sup>1</sup>		Hamilton County 4s, 1937—	103 <sup>1</sup>	105	Portland, Ore.—Gold 6s, 1920, M&N	118	
State House, 3 <sup>1</sup> s, 1895—	101 <sup>1</sup>		6s, 1900—	104	105	Poughkeepsie, N.Y.—7s, waterlong—	132	
Temporary loan, 3s, 1899—	100 <sup>1</sup>		M&S	111 <sup>1</sup>	113	Providence, R.I.—5s, g., 1900—J&J	109	109 <sup>1</sup>
Temporary int. loan, 3s, 1894—	100 <sup>1</sup>		5s, 1907—	110		8s, gold, 1900, water loan—J & J	116	117
Temporary int. loan, 3s, 1892—	100 <sup>1</sup>		Funded debt 4s, April, 1902 J&J	98	100	4s, 1899—J&D	108	109 <sup>1</sup>
Louisiana—Consol. 7s, 1914—J&J	103		Columbus, Ga.—7s—Var	101		3 <sup>1</sup> s, gold, 1916—M&S	93	99
Stamp'd 4 per cent, 1914—J&J	94		Covington, Ky.—4s, 1927, new J&J	100		Quincy Ill.—6s, 1894—J&J	103	
Maine—New 3s, 1899-1929—J&J	100 <sup>1</sup>		5s, 1920—	107 <sup>1</sup>	110	Kahaway, N.J.—Old 7s—	45	
Maryland—3s, gold, 1900—J&J	97		Dallas, Tex.—5s, St. Imp'mt., 1929—	102	105	New adjustment, 4s—	70	
Massachusetts—5s, gold, 1894—J&J	102 <sup>1</sup>		5s, water, 1920—	102	104	Reading, Pa.—4s, 1920—A&O	100	
5s, gold, 1897—M&S	107 <sup>1</sup>	108 <sup>1</sup>	Duluth, Minn.—4s, 1920—J&J	102 <sup>1</sup>	104	Richmond, Va.—6s, 190, 1910 J&J	114	115
Minnesota—Ad., 1910-30—	99		Detroit, Mich.—7s, 1894—	105		5s, 1921 & 1922—J&J	109	
Missouri—			6s, W. L., 1906—	104		4s, 1920—	100	
Fund. 6s, 1894-95—J&J	103		3 <sup>1</sup> s, 1911—J&D	104		Rochester, N.Y.—7s, Water, 1903—	—	
Funding 3 <sup>1</sup> s, 20-3s, 1906-8—J&J	103		Improvement 6s, 1898—J&D	97 <sup>1</sup>		4s, 1912—F&A	—	
N. W. Hampshire—Jan., 1894—J&J	102 <sup>1</sup>		Harrisburg, Pa.—6s, 1904—J&J	104		et. Joseph, Mo.—6s, 1903—F&A	108 <sup>1</sup>	
War loan, 6s, 1905—	126		Galveston, Tex.—5s, 1920—J&J	105		Compliance 4s, 1901—F&A	98	99 <sup>1</sup>
N. Y. York—6s, gold, 1893—A & O	100 <sup>1</sup>		Fitchburg, Mass.—6s, 95. W.L., J&J	99		St. Louis, Mo.—6s, 1899—Var	104 <sup>1</sup>	103
N. Carolina—6s, old, 1886-98 J&J	35		Grind Rapids, Mich.—6s, 1904—J&J	123 <sup>1</sup>		6s, gold, 1894—	103	104
G. C. R.R., 1883-5—J & J	—		Water, 8s, 1895—J&J	100		4s, 1900—	99 <sup>1</sup>	101
do, do 7 coupons of—A&O	—		Harrisburg, Pa.—6s, 1893—J&J	111		4s, 1905—	98 <sup>1</sup>	99 <sup>1</sup>
6s, funding act of 1866, 1900—J&J	10		Water 6s, 1903—J&J	111		St. L. Co.—6s, 1905—A&O	119	120
6s, new bonds, 1892-8—J&J	15		Water 6s, 1903—J&J	116	117	5s, 1909—	100	
6s, Chatham RR—A&O	—		Hartford, Conn.—6s, 1897—J&J	107 <sup>1</sup>		4s, 1915—	104 <sup>1</sup>	107
6s, special tax, class 1, 1898-9 A&O	4 <sup>1</sup>		Towns, 3s, 1909—	90		6s, 1904—	112 <sup>1</sup>	113
Trust certificates—	4 <sup>1</sup>		Hoboken, N.J.—7s, 1892—A&O	100		7s, 1898—	113 <sup>1</sup>	115 <sup>1</sup>
4s, new, cons., 1910—J & J	99		Improvement 6s, 1898—J&D	106		San Antonio, Tex.—6s, 1903-19 J&J	107	
6s, 1919—	99 <sup>1</sup>		Water 7s, 1904—J&J	107		5s, 1920—	—	
North Dakota bonds, f'ded 4s—J&J	104		Water 5s, 1916—A&O	108		Savannah—F 15s, cons. 1909, Q—J	104	
Penn.—5s, new, reg., '92-1902, F&A	118	120	Water assess., 5s, 1918—A&O	109		Springfield, Conn.—6s, 1903, 1910—A&O	123 <sup>1</sup>	
4 <sup>1</sup> s, reg., 1912—F&A	117		Hudson County 6s, 1905—M&S	105		7s, 1903, water loan—A&O	124 <sup>1</sup>	
Rhode Is'l'd—6s, 1893-4, coup. J&J	102 <sup>1</sup>		Hudson County 7s, 1894—J&D	103		8s, 1907—	101	
South Carolina—6s, Non-fund, 1888—	4 <sup>1</sup>		Bayonne City, 7s, long—J&J	103		St. L. Co.—6s, 1905—A&O	120	
Brown consols, 6s, 1893—J&J	97 <sup>1</sup>	100	Kansas City, Mo.—7s, 1898—M&N	115		8s, 1893—	99	100
Blue consols, 4 <sup>1</sup> s, 1928—J&J	—		4s, 1910—	100		Spokane Falls, Wash.—5s	—	
South Dakota bonds, unfunded—J&J	62		Water 3 <sup>1</sup> s, 1904—J&J	112		Springfield, Mass.—6s, 1905—A&O	122 <sup>1</sup>	
Compromise, 3 <sup>1</sup> -5s, 1912—J&J	72		Water 5s, 1916—A&O	119		7s, 1903, water loan—A&O	123 <sup>1</sup>	
Settlement, 6s, 1913—J&J	101		Water assess., 5s, 1918—A&O	104		8s, 1907—	112 <sup>1</sup>	
Settlement, 6s, 1913—J&J	109		Hudson County 7s, 1894—J&J	104		St. Louis, Mo.—6s, 1907—A&O	114	115
Settlement, 3s, 1913—J&J	76 <sup>1</sup>		Bayonne City, 7s, long—J&J	105		8s, 1909—	104	105
Texas—7s, gold, 1904—J&J	—		4s, 1915—	100		5s, 1915—	112 <sup>1</sup>	113
Virginia—6s, old, 1886-95—J & J	37		4s, 1910—	100		6s, 1904—	113 <sup>1</sup>	116
6s, new bonds, 1866—J & J	37		Leavenworth, Kan.—4s, 1914 J&J	113		7s, 1898—	114	115 <sup>1</sup>
6s, cons., 1905, ex-cou.—J&J	42		Lawrence, Mass.—6s, 1900—A&O	114 <sup>1</sup>	115	San Antonio, Tex.—6s, 1903-19 J&J	107	
6s, deferred bonds—	7 <sup>1</sup>		Leavenworth, Kan.—4s, 1914 J&J	114 <sup>1</sup>		5s, 1920—	—	
Do trust receipts—	7 <sup>1</sup>		Long Island City, N.Y.—Water 7s—	108		Savannah—F 15s, cons. 1909, Q—J	104	
New 3s (Riddleberger), 1932, J&J	74 <sup>1</sup>	75	Los Angeles, Cal.—7s—	102 <sup>1</sup>		8s, 1907—	106	
Coupons—	27		Louisville, Ky.—7s, 1903—Var	121 <sup>1</sup>		St. Louis, Mo.—6s, 1907—A&O	100	
CITY SECURITIES.			6s, 1897—	106		8s, 1907—	100	
Albany, N.Y.—6s, 1915-1919, M&N	—		20-40s, 5s, 1920—M&N	106		8s, 1909—	99	
4s, 1920 to 1930—M&N	—		4s, 1923—J&J	99		8s, 1910—	101	
Allegheny, Pa.—6s, ep., '87-97. Var.	101 <sup>1</sup>		Lowell 4s, 1903—A&O	102 <sup>1</sup>		8s, 1912—	124	
4 <sup>1</sup> s, coup., 1900—Var.	103		Lynchburg, Va.—6s, 1901-4—J&J	102		8s, 1913—	130	
4 <sup>1</sup> s, 1905, reg. J&J	100		Tax Dist., 6s, 1915—J&J	103		Income, 6s, 1900—A&O	80	
3 <sup>1</sup> s, refunded, 1895, reg. J&J	100		Middleton, Conn.—3-6s, 1915—	96 <sup>1</sup>	98 <sup>1</sup>	4s, 1906—	83 <sup>1</sup>	
Atlanta, Ga.—Water 7s, 1904—J&J	122		Minneapolis, Minn.—6s, 1892—J&D	104	105	8s, 1908—	88 <sup>1</sup>	
5s, 1914-15—J&J	103		7s, 1901—	105		5s, 1909—	81	
4 <sup>1</sup> s, 1916—J&J	103		4s, 1911—	105		5s, 1910—	94	
4 <sup>1</sup> s, 1916—J&J	104		Memphis, Tenn.—Comp. 6s, 1907—	102		8s, 1911—	104	
Augusta, Ga.—6s, 1905, Fund J&J	121		Tax Dist., 6s, 1913—J&J	102		8s, 1912—	118	
Augusta, Ga.—6s, 1905—	104		Middleton, Conn.—3-6s, 1915—	103		8s, 1913—	118	
Baltimore—6s, bounty, 1893 M&N	105		Water 4s, 1906-7—J&J	97	102	Income, 6s, 1900—A&O	80	
6s, water, 1894—M&N	102		Mobile, Ala.—4-5s, f'ded, 1906 J&J	97	98	4s, 1906—	83 <sup>1</sup>	
6s, 1900—	114		Montgomery, Ala.—6s—	104	105	4s, 1906—	88 <sup>1</sup>	
6s, West. Md. RR, 1902—J&J	106 <sup>1</sup>		5s, new—	105		5s, 1907—	84	
6s, 1916—	123		Nashville, Tenn.—6s, 1900—J&J	106		5s, 1908—	85	
4 <sup>1</sup> s, 1920—J&J	106		4s, 1910—	101		5s, 1909—	86	
3 <sup>1</sup> s, 1928—J&J	104 <sup>1</sup>		Newark 4s, 1908—A&O	99		5s, 1910—	87	
Bangor, Me.—Water 6s, 1905—J&J	121		Water 3 <sup>1</sup> s, 1908—A&O	101		5s, 1911—	88	
E. & N. A. RR, 6s, 1894—J&J	102	103	Water 4s,					

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.  
 For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Baltimore & Ohio—(Continued)—				Chic. B. & Q.—Cons., 7s, 1903 J&J	123	....		Clev. Cin. Chic. & St. Louis.—			
Sterling, 6s, 1895—M&S	103	105		5s, st, 1901—A&O	102	....	C. Div., 4s, 1939—J&J	90			
Sterling, 6s, g, 1902—M&S	112	114		5s, debenture, 1913—M&N	102	103	St. L. div. 1st. col. tr. 4s, '90 M&N	90			
Sterling, 6s, g, 1910—M&N	122	124		Iowa Div. S. F. 5s, 1919—A&O	105	105	C.W. & M. Div.—1st, 4s, g, 1991 J&J	90			
Sterling, 5s, 1927—A&O	108	110		Iowa Div., 4s, 1919—A&O	95	96	Cinn. San. & Clev.—6s, 1900 F&A	90			
Sterling, 4s, 1933—A&O	110	112		Denver Div., 4s, 1922—F&A	93	....	Conso. 5s, 1928—J&J	106			
Egn. Tr. ser. B, 1891 to 1900—M&N	103	105		4s, plain bonds, 1921—M&S	86	....	Peo. & East. cons. 4s, 1940—	80			
Mon. Ry.—1st, g, 5s, 1919, F&A	102	104		Neb. Ext., 4s, 1927—M&N	88	89	Income 4s, 1990—	24	29		
Cen. O.—Cons. 1st, 4s, 1930, M&S	102	104		Plain, 7s, 1898—J&J	105	105	Clev. Col. Cin. & In.—1st, 7s, '99 M&N	116	117		
Ak. & Ch. Jun., 1st, g, 5s, 1930, M&N	105	107		Bonds, 5s, 1895—J&J	100	101	Consol. mort., 7s, 1914—J&J	90			
Baltimore & Ohio—Southwestern—				Convent. deb. 5s, 1903—M&S	105	105	Cons. S. F., 7s, 1914—J&J	90			
Cin. & Balt., 7s, 1900—J&J	112	114		Bur. & Mo., R. I. M., 7s, 1913 J&J	102	102	Gen. con. 5s, 1934—J&J	120			
New 4s, guar., 1900—J&J	104	106		Bur. & Mo. (Neb.), 1st, 8s, 1918 J&J	116	117	Bellefonte & Ind. M., 7s, 1899—J&J	110			
7s, 1922—	72	74		Cons., 6s, 1900—J&J	107	108	Cleve. & Pitts. Con. s. 7s, 1900 M&N	104			
2d do do	274	28		4s, (Neb.), 1910—J&J	85	87	Gen. gu. 4s, g, "A," 1942 J&J	109			
3d do do	74	8		Neb. RR, 1st, 7s, 1896—A&O	109	109	Colorado Mid.—1st, 6s, 1936 J&J	109			
Balt. & Pot'—1st, 6s, g, 1911 A&O	119	121		Ott. Osw. & Fox. R., 8s, 1900 J&J	122	....	Consol. gold, 4s—	69			
1st, tunnel, 6s, g, d, 1911, J&J	123	125		Atch. & Neb.—1st, 6s, 1908 M&S	124	125	Columb. & Gr.—1st, 6s, 1916 J&J	96			
Beach Creek—1st, 6s, 1911, J&J	102	104		Chic. & El. Val., 1st, 6s, 1919—J&J	105	105	2d mort., 6s, 1923—A&O	72			
Salisbury Del.—1st, 6s, c, 1902 J&I	110	112		Chic. & East Ill.—1st, mort. 6s, 1907	115	117	Col. & C. Mid.—1st, 4s, 1939 J&J	93			
Conn., 4s, 1927—F&A	112	114		1st, con., 6s, gold, 1934—A&O	120	....	Col. Hocky. V. & I.—Con. 5s, 1931	92			
Boston & Albany—Is., 1895—J&J	106	108		Gen. con., 1st, 6s, 1937—M&N	102	102	Col. & Hocky.—1st, 6s, 1934 J&J	97			
Boston & Lowell—7s, 1895—M&S	107	108		Ch. & L. Coal R'y., 7s, 1931 J&J	102	103	Col. & Hocky.—1st, 7s, 1905 F&A	108			
6s, 1896—J&J	109	110		Chic. & Gr. Trunk—1st, 6s, 1900—	105	105	Col. & Toledo—1st, 7s, 1905 J&J	117			
4s, 1900—M&N	104	105		Chic. Mill. & St. Paul—	105	....	do 2d mort., 1900 M&S	108			
Improvement 4s, 1905—F&A	100	101		M.& St. P. 1st, 8s, P.D., 1898 F&A	116	....	Ohio & W. Va., Ist, s.t., 7s, 1910 M&N	114			
Do 4s, 1937—F&A	100	101		P. D., 2d M., 7s, 1918—F&A	123	123	Col. Shaw. & H. K.—1st, 5s, 1940 J&J	85			
Bost. & Providence—7s, 1893 J&J	101	101		R.D., 1st, 8s, gold, 7s, 1902 J&J	127	129	Col. & Western, 1st, 6s, 1911 J&J	101			
4s, 1918—	101	102		La. C., 1st, 7s, 1893—J&J	122	123	Con. & Mon.—B. C. M.—Omn. 7s, '93	101			
Bost. Revere & Lynn—6s, g, 1877 J&J	102	103		I. & M., 1st, 7s, 1897—J&J	122	124	Cousol. mort., 6s, 1893—A&O	100			
Brooklyn Elevated—				I'a. & Dak., 1st, 7s, 1899 J&J	123	125	Improvement 6s, 1911—J&J	112			
1st, 6s, 1924—A&O	116	117		F&A, 1st, 7s, 1903 J&J	127	129	Conn. & Passump.—M., 7s, 93 A&O	100			
2d mortg., 5s, 1915—J&J	116	117		Consol., 5s, 1905—J&J	127	....	Connecting (Phila.)—1st, 6s, M&S	108			
Union El.—1st, 6s, 1937—M&N	115	116		1st M., I. & D. Ext., 7s, 1909 J&J	129	....	Consol. RR. of Vt., 1st, 5s, 1913 J&J	95			
Brown & W. & W., 1st, 4s, g, 1938 S.J&J	101	102		1st M., 5s, 1st 7s, 1910—J&J	114	....	Dayton & Mich.—Con. 5s, 1911 J&J	107			
Buf. Brad. & P.—Gen. M., 7s, 96 J&J	102	103		do 5s, 1910—J&J	105	....	Dayton & Union—1st, 7s, 1909 J&D	120			
Buf. N.Y. & Erie—1st, 7s, 1916 J&D	103	104		1st M., 5s, 1st 7s, 1919 J&J	117	....	Dayt. & West.—1st, M., 6s, 1905 J&J	112			
Buff. Roch. & Pitts.—Gen. 5s, 1937	99	100		Hast. Dak. Ex. 1st, 7s, 1910 J&J	123	....	1st mort., 7s, 1905—J&J	122			
Boch. & P., 1st, 6s, 1921—F&A	119	121		do 5s, 1910—J&J	106	....	Delaware—M., 6s, guar., 95 J&J	127			
Consol., 1st, 6s, 1922—J&D	117	118		do West. Div., 5s, 1921 J&J	109	109	Del. & Bound B'k—1st, 7s, 1905 F&A	127			
Buff. & Southwest—6s, 1908—J&J	100	101		1st M., 5s, 1st 7s, 1919 J&J	105	....	Del. & Hud.—Cupon 7s, 1891 A&O	105			
Burl. C. R. & N.—1st, 5s, 1906—J&D	104	105		do 5s, 1929—J&O	107	108	1st M., P., 1st, 7s, 1917 M&S	139			
Conn. & At.—1st, 7s, g, '93 J&J	105	106		do 5s, 1929—A&O	108	....	Del. L. & W.—Mort., 7s, 1907 M&S	105			
Conn. 6s, 1911—J&J	106	107		do debent., 5s, 1933 M&N	106	....	Den. City Cable 1st 6s, 1908 J&J	98			
Conn. & Ind.—1st, 7s, g, 1914 J&J	107	108		30-yr. deb., 5s, 1909—M&N	106	....	Den. R. G.—1st, con. 4s, 1938 J&J	86			
Conn. & St. L.—1st, 7s, g, 1914 J&J	108	109		30-yr. deb., 5s, 1921—A&O	107	....	Impr., g, 5s, 1923—	121			
Conn. & W., 1st, 7s, 1909 M&S	98	99		do West. Div., 5s, 1920 J&J	109	109	Des. M. & F.D.—Guar. 4s, 1905 J&J	75			
C.R.A.P. I.F. N.—1st, 6s, 1920 A&O	98	99		1st M., 5s, 1st 7s, 1920 J&J	110	....	1st mort., 2s, 1935 J&J	55			
do 5s, 1st, 5s, 1921—A&O	98	99		do 5s, 1929—A&O	105	....	Det. B. C. & Atl., 1st, 6s, 1913 J&J	100			
3d M. (guar. C. P.), 6s, 1905 J&J	106	107		do 5s, 1929—A&O	106	....	Det. G. Haven & Mil.—Equip. 6s, 1918	111			
do 3s, 1905 J&J	65	65		do 5s, 1929—A&O	107	....	Con. M., guar., 6s, 1915—A&O	111			
Chic. & N. & N.—1st, 5s, 1906—J&D	104	105		do 5s, 1929—A&O	109	....	Der. L. & North.—1st, 7s, 1907 J&J	105			
Conn. & St. L.—1st, 5s, 1914 A&O	95	96		do 5s, 1929—A&O	110	....	Gr. Rap. L. & D., 1st, 5s, 1927 M&S	83			
Conn. C. & Ind.—1st, 7s, 1914 J&J	101	102		do Unstamped—	107	108	Det. Mack. & M.—Ld. kr. 3s, 8. A.	43			
Conn. & W.—1st, 6s, 1913—J&J	103	104		do 5s, 1929—A&O	108	....	Dublith & Iron R.—1st, 5s, 1937 A&O	100			
Conn. & W.—1st, 6s, 1913—J&J	104	105		do 5s, 1929—A&O	109	....	Duath. A. Sh. & Atl.—1st, 5s, 1937 J&J	100			
Collat'l trust 5s, 1937—M&N	102	103		do 5s, 1929—A&O	110	....	Dunk. A. V. & P.—1st, 7s, 1900 J&D	110			
Chat. R. & Co.—5s, g, 1937 M&S	102	103		do 5s, 1929—A&O	111	....	E. T. Va. & Ga.—1st, 7s, 1900 J&J	111			
Central of Ga.—1st, 6s, 1921—F&A	102	103		do 5s, 1929—A&O	112	....	Divisional, 5s, 1930 J&J	102			
Central of Ga.—1st, 6s, 1921—F&A	103	104		do 5s, 1929—A&O	113	....	Consol. 5s, g, 1956 M&N	95			
Central of Ga.—1st, 6s, 1921—F&A	104	105		do 5s, 1929—A&O	114	....	Trust receipts—				
Central of Ga.—1st, 6s, 1921—F&A	105	106		do 5s, 1929—A&O	115	....	1st Ext., gold, 5s, 1937—J&J				
Central of Ga.—1st, 6s, 1921—F&A	106	107		do 5s, 1929—A&O	116	....	Equip. & Imp., g, 5s, 1938 M&S				
Central of Ga.—1st, 6s, 1921—F&A	107	108		do 5s, 1929—A&O	117	....	Cincinnat. & Ind.—5s, g, 1940 F&A				
Central of Ga.—1st, 6s, 1921—F&A	108	109		do 5s, 1929—A&O	118	....	Mobile & Birn.—1st, 5s, 1937 J&J				
Central of Ga.—1st, 6s, 1921—F&A	109	110		do 5s, 1929—A&O	119	....	Northwest. Un.—1st, 7s, 1917 M&S				
Central of Ga.—1st, 6s, 1921—F&A	111	112		do 5s, 1929—A&O	120	....	Ala. Cent., 1st, 6s, 1918—J&J				
Central of Ga.—1st, 6s, 1921—F&A	112	113		do 5s, 1929—A&O	121	....	East. & W. Ala.—1st, 6s, rec'ts 1926				
Central of Ga.—1st, 6s, 1921—F&A	113	114		do 5s, 1929—A&O	122	....	Eastern Mass.—6s, g, 1906 M&S				
Central of Ga.—1st, 6s, 1921—F&A	114	115		do 5s, 1929—A&O	123	....	Easton, Lex. & Amboy—M., 5s, 1920 M&N				
Central of Ga.—1st, 6s, 1921—F&A	115	116		do 5s, 1929—A&O	124	....	Elizabeth & Big S.—5s, 1902 M&S				
Central of Ga.—1st, 6s, 1921—F&A	116	117		do 5s, 1929—A&O	125	....	Elmira & W. Mapt.—1st, 6s, 1910 J&J				
Central of Ga.—1st, 6s, 1921—F&A	117	118		do 5s, 1929—A&O	126	....	Eric & Platts.—Un. M., 7s, 98 J&J				
Central of Ga.—1st, 6s, 1921—F&A	118	119		do 5s, 1929—A&O	127	....	Equipment, 7s, 1900—A&O				
Central of Ga.—1st, 6s, 1921—F&A	119	120		do 5s, 1929—A&O	128	....	Eureka Springs—1st, 6s, 1933 F&A				
Central of Ga.—1st, 6s, 1921—F&A	120	121		do 5s, 1929—A&O	129	....	Evans & Ind.—1st, 5s, 1924 J&J				
Central of Ga.—1st, 6s, 1921—F&A	121	122		do 5s, 1929—A&O	130	....	Evans & T. H.—1st, 6s, 1921 J&J				
Central of Ga.—1st, 6s, 1921—F&A	122	123		do 5s, 1929—A&O	131	....	Mt. Vernon—1st, 6s, g, 1923 A&O				
Central of Ga.—1st, 6s, 1921—F&A	123	124		do 5s, 1929—A&O	132	....	Sul. Co. Br. 1st, 5s, g, 1930 A&O				
Central of Ga.—1st, 6s, 1921—F&A	124	125		do 5s, 1929—A&O	133	....	Evans & Rich.—1st, 5s, g, 1928 M&S				
Central of Ga.—1st, 6s, 1921—F&A	125	126		do 5s, 1929—A&O	134	....	Evans & Rich.—1st, 6s, g, 1930 A&O				
Central of Ga.—1st, 6s, 1921—F&A	126	127		do 5s, 1929—A&O	135	....	Evans & Rich.—1st, 6s, g, 1930 A&O				
Central of Ga.—1st, 6s, 1921—F&A	127	128		do 5s, 1929—A&O	136	....	Eric & Platts.—Un. M., 7s, 98 J&J				
Central of Ga.—1st, 6s, 1921—F&A	128	129		do 5s, 1929—A&O	137	....	Equipment, 7s, 1900—A&O				
Central of Ga.—1st, 6s, 1921—F&A	129	130		do 5s, 1929—A&O	138	....	Eureka Springs—1st, 6s, 1933 F&A				
Central of Ga.—1st, 6s, 1921—F&A	130	131		do 5s, 1929—A&O	139	....	Evans &				

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.  
 For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.	Bid.	Ask	RAILROAD BONDS.	Bid.	Ask	RAILROAD BONDS.	Bid.	Ask
Houston & Texas Cent.— 1st g. 5s, 1937. J&J	106 <sup>1</sup> <sub>4</sub>	107 <sup>1</sup> <sub>4</sub>	L. N. A. & C.—(Continued.) Con. Mort. 6s, 1916. A&O	100	102	N. Y. Lack. & W.—(Continued.)— Term. & Impt. 4s, 1923. M&N	103 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>
Waco & N. W.—1st, 7s, g., 1901. J&J	122	128	General m. g. 5s, 1940. M&N	75 <sup>1</sup> <sub>2</sub>	76	N. Y. Lake Erie & Western— 1st M. ext. 7s, 1897. M&N	112	113
2d g. 6s, 1912. A&O	102		C. I. & Div. 6s gold, 1911. F&A	106		2d mort. extended, 5s, 1919. M&N	108 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>
Debenture 6s, 1897. A&O			Lo'isv. N.O. & Tex.—1st, 4s, 1934. M&S	2d, inc. 5s, 1934. M&S		3d M. extended, 4s, 1923. M&S	108 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>
Gen. g. 4s, 1921. A&O	67 <sup>1</sup> <sub>4</sub>		Lou. Ry. Co.—1st, 5s, g., 1930. J&J	98		4th M. extended, 5s, 1920. A&O	102	
Debenture 4s, 1897. A&O	78		Louisville Southern. J&J	70	71	5th M. extended, 4s, 1928. J&D	102	
Unit. & Br. Top—1st, 4s, 1920. A&O	101		Macon & Nor.—1st 4s, 1990. M&S	66 <sup>1</sup> <sub>2</sub>		1st cons. M. 7s, g., 1920. M&S	136 <sup>1</sup> <sub>2</sub>	137 <sup>1</sup> <sub>2</sub>
Cons. 3d M. 5s, 1895. A&O	102	103 <sup>1</sup> <sub>2</sub>	Manhat. El. consol. 4s, 1990. A&O			1st cons. fund corp. 7s, 1920. M&S	133 <sup>1</sup> <sub>2</sub>	
Gold, 31s, 1951. J&J	94		Bond, scrip, 4s ext. A&O			Reorganizat'n 1st liens 6s, 1908		
Col. tr. gold, 4s, 1952. A&O	100	100 <sup>1</sup> <sub>2</sub>	Metrop'n El.—1st, 6s, 1908. J&J	117 <sup>1</sup> <sub>2</sub>	118 <sup>1</sup> <sub>2</sub>	Long Dock mort., 7s, 1893. J&D	103 <sup>1</sup> <sub>2</sub>	104 <sup>1</sup> <sub>2</sub>
Cairo Bridge—4s, 1950. J&D	97		2d, 6s, 1899. M&N	109 <sup>1</sup> <sub>2</sub>	109	Long Dock con. g. 6s, 1935. A&O	119	
Springfield Div. 6s, 1898. J&J	107		N.Y. Elevated.—1st, 7s, 1906. J&J	114 <sup>1</sup> <sub>2</sub>	116	New 2d cons. 6s, 1969. J&D	106 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>
Middle Div. reg. 5s, 1921. F&A	112		Maine Cent.—Mort. 7s, 1898. J&J	113	115	Collateral Tr. 6s, 1922. M&N	112	
Sterling, S. F., 5s, g., 1903. A&O	107	109	Exten. bonds, 6s, g., 1900. A&O	104 <sup>1</sup> <sub>2</sub>	111	Funded coupon 5s, 1969. J&D	91	94
Sterling, gen. M. 6s, g., 1895. A&O	105	107	Cons. 7s, 1912. A&O	137 <sup>1</sup> <sub>2</sub>		Gold income bonds, 6s, 1977		
Sterling, 5s, 1905. J&D	108	110	Cons. 4s, 1912. A&O	105 <sup>1</sup> <sub>2</sub>	107	Ohio & Erie 1st 4s, g., 1932. M&N	103	
Chic. St. & N.O. T. P.—1st, 7s, 97. M&N	114		Leeds & Farm'g't 6s, 1898. J&J	105	106	Incom. 5s, 1982	44	
1st con. 7s, 1897. A&O			Portl. & K. Cons. M. 6s, g., 1952. M&N	104	104 <sup>1</sup> <sub>2</sub>	Coal & R.R. 1st, 6s, 1922. M&N		
2d, 6s, 1907. J&D			Mar'tak Ho. Ga.—1st, 6s, 1919. M&N	75	100	N.Y. & L. Br'ch—1st, 5s, 1931. J&D	106	
5s, 1951, gold. Mem. Div. 1st, 4s, g., 1951. J&D	116 <sup>1</sup> <sub>2</sub>		Marqtte—1st, 6s, 1919. M&N			N.Y. N. H. & H. Ist 4s, 1903. J&D	106	
D. W. & Gold, 5s, 1947. A&O	96 <sup>1</sup> <sub>2</sub>		2d mort. 6s, 1908. F&A	102	103	N.Y. & North'st—1st g. 5s, 1927. A&O	106	
2d in. inc. 5s, 1948. J&D	29 <sup>1</sup> <sub>2</sub>		Ext. & Consol. 6s, 1915. J&J	107		2d gold 4s, 1927	62 <sup>1</sup> <sub>2</sub>	63
Ind. Dec. & Sp.—1st, 7s, 1906. A&O	117 <sup>1</sup> <sub>2</sub>	120 <sup>1</sup> <sub>2</sub>	1st consol. 6s, 1915. J&J	107		N.Y. On. & W.—Con. 5s, g., 1939. J&D	106 <sup>1</sup> <sub>2</sub>	107 <sup>1</sup> <sub>2</sub>
Ind. Ills. & Ia.—1st, 4s, 1939. J&D	87 <sup>1</sup> <sub>2</sub>		Marq'tte Ho. & O.—1st, 6s, 1908. M&S	100	103	Refunding, 1st, g. 4s, 1992. M&S	83	83 <sup>1</sup> <sub>2</sub>
Ind'polis & St. L.—1st, 7s, 1919. Var. S. 116			6s, 1923 (extension). J&D	102	102 <sup>1</sup> <sub>2</sub>	N.Y. & N. Eng.—1st, 7s, 1905. J&D	120 <sup>1</sup> <sub>2</sub>	121
Ind'polis & Vin.—1st, 7s, 1908. F&A	118		1st cons. Tenn. lien, 7s, 1915. J&J	105	108	1st M. 6s, 1905	111 <sup>1</sup> <sub>2</sub>	112
2d mort. 6s, g., guar. 1900. M&N	105		Gold, 6s, 1924	87		2d m. 6s, 1902.	A&O	105
Lat. & Gt. Nth.—1st, 6s, 1919. M&N	129		J&D			N.Y. Pa. & O.—Prior lien, 6s, 1895	103	107
Do coupon off. 5d, 4 <sup>1</sup> <sub>2</sub> , 5s, 1909. M&S	111 <sup>1</sup> <sub>2</sub>		2d mort. inc. 5s, 1910.	102	104 <sup>1</sup> <sub>2</sub>	2d mort. 5s, 1915.	3 <sup>1</sup> <sub>2</sub>	33 <sup>1</sup> <sub>2</sub>
2d, 4 <sup>1</sup> <sub>2</sub> , 5s, 1910. J&D	70		Equip. Trust. 5s, 1903.	102	104	3d mort. inc. 5s, 1915.	1 <sup>1</sup> <sub>2</sub>	4 <sup>1</sup> <sub>2</sub>
6s, 1909. True rec. stamp'd. M&S	78		M&N			Y. Phil. & Nor.—1st, 1923. J&J	110	
Iowa Cent.—1st g. 5s, 1838. J&D	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	Income 6s, 1933	114		Income 6s, 1933.	A&O	38
Ia Falls & S. C.—1st, 7s, 1917. A&O	130 <sup>1</sup> <sub>2</sub>	132	2d con. Inc. 3s, 1939	134		N.Y. Prov. & Boston 7s, 1899. J&J		
Jack T. & Key W.—1st g. 6, 1917. J&J	101		1st con. Inc. 3s, 1939	134		N.Y. S. & W.—1st refnd. 5s, 1937. J&J	105 <sup>1</sup> <sub>2</sub>	
Jeff. Mad. & Ind.—1st, 7s, 1906. A&O	115	120	July	13 <sup>1</sup> <sub>2</sub>		2d mort. 4 <sup>1</sup> <sub>2</sub> , 1937	F&A	84
2d mort. 7s, 1910. J&D	121 <sup>1</sup> <sub>2</sub>		1909. J&J	100		Gen. m. 5s, g., 1940.	F&A	90 <sup>1</sup> <sub>2</sub>
Kanaw. & Mich.—1st g. 4, 1900. J&J	74	77	Det. & B. C. 1st, 8s, 1902. M&N	125		Mid'l' of N. J.—1st, 6s, 1910. A&O	115 <sup>1</sup> <sub>2</sub>	
Kansas C. Belt, 1st, 6s, 1916. J&J	108	110	Minn. Consol.—1st, 7s, 1902. M&N	122	123	Norf. & South.—1st, 5s, 1941. M&N		
Kan. C. Clinton & Spr.—1st, 5s, 1925. J&D	89	90	6s, 1909.	115 <sup>1</sup> <sub>2</sub>		New'g Dutch & Conn.—Incs. 1977		
Pleasant Hill & Desoto, 1st, 7s, 1907.	107 <sup>1</sup> <sub>2</sub>	110	5s, coup. 1931.	112		Norf. & West.—Gen. 6s, 1931. M&N	123 <sup>1</sup> <sub>2</sub>	
K.C. F. & M.—1st, 6s, 1928. M&S	100 <sup>1</sup> <sub>2</sub>		Mortgage 4s, 1940.	100		New River 1st 6s, 1932.	A&O	120
K.C. & M. Ry. & Br.—1st, 5s, 1929. A&O	95 <sup>1</sup> <sub>2</sub>		J. L. & S. G.—1stext. 5s, 1901.	106		Impr. & Exten. 6s, 1934.	F&A	
Current River, 1st, 5s, 1927. J&J	89	91	1909. J&J	128 <sup>1</sup> <sub>2</sub>		Adjustment 4s, 1924.	F&A	
Calif. Ft. Scott & G.—1st, 7s, 1908. J&D	111	112	Det. & B. C. 1st, 8s, 1902. M&N	125		Equipment 5s, 1908.	J&D	
Can. C. M. & B.—1st, 5s, 1927. M&S	58	60	1902. M&N	110		Equip. V. D.—1st, 5s, 1957.	M&S	93 <sup>1</sup> <sub>2</sub>
Bir. equip. 6s, g., 1903. M&S	100	102	2d 5s, guar. N. Y. S. & W., 1996.	81 <sup>1</sup> <sub>2</sub>		Md. & W. Div.—1st, 5s, 1941.	J&J	90 <sup>1</sup> <sub>2</sub>
K.C. St. Jos. & C. U.B.—1st, 7s, 1907.	122	122 <sup>1</sup> <sub>2</sub>	Mill. Lake Sh. & W.—6s, 1921.	M&N		Debenture 6s, 1905.	M&S	
2d mort. 5s, 1938. A&O	108	108 <sup>1</sup> <sub>2</sub>	Conv. deb. 5s, 1907.	127		Rosin & Co. 1st g. gu. 5s, 1922. M&S		
Fulton El. 1st, 5s, 1929. M&S	87 <sup>1</sup> <sub>2</sub>		Ext. & Imp. s. f. 5s, 1929.	106 <sup>1</sup> <sub>2</sub>		So. Side, Va. ext. 5-6s.	1900	100
Kings & Pem.—1st, 6s, 1912. J&J			F&A			do 2d M. ext. 5-6s.	1900	100
Lake E. & West.—1st, 5s, 1937. J&J	111		1909. J&J	100		do 3d M. 8s, '96-1900. J&J		
2d g. 5s, 1914. J&J	100 <sup>1</sup> <sub>2</sub>		Imp. & Equip. 6s, 1922.	109		Va. & Tenn.—4th 5s, 1900. J&J	118	124
Lake Shore & Mich. So.— Buff. & E., new bds. 7s, 98. A&O	112		1902. M&N	127		do extended 5s, 1900. J&J	102	105
Dot. Mon. & Tol.—1st, 7s, 1906. F&A	125		3d mort. 5s, 1913.	117		100-year mort. 5s, 1990.	J&J	93
Dividend bonds, 7s, 1899. A&O	114		J&D			do Nos. above 10,000.		
Keokuk & Des M.—1st, 5s, 1925. A&O	95	100	Minn'p. & St. L.—1st, 7s, 1927.	128	131	North Pac. Coast 1st 6s.	M&N	102
Kings Co. El.—Sr. A. 5s, 1925. J&J	100 <sup>1</sup> <sub>2</sub>		J&J			North Penn.—1st, 7s, 1896.	M&N	113
2d mort. 5s, 1938. A&O	106		1st M. Iowa City & W., 1909. J&D	127		Gen. mort. 7s, 1903.	J&J	128 <sup>1</sup> <sub>2</sub>
Smith & Pt. Jeff.—1st, 7s, 1901. M&S	108		Southwest Ext. 1st, 7s, 1910. J&D			Debenture 6s, 1905.	M&S	
L. I. City & Flu.—1st, 6s, 1911. M&N	110		Pacific Ext. 1st, 6s, 1921.	109 <sup>1</sup> <sub>2</sub>		Northeast S.C.—1st M. 8s, 99. M&S	116	
Louv. & Ev. & St. L.—1st, 6s, 1926. A&O	104 <sup>1</sup> <sub>2</sub>	111	Imp. & Equip. 6s, 1922.	110		2d mort. 8s, 1899.	M&S	114
L. Rock & Ft. S.—1st, 7s, 1905. J&J	93	93 <sup>1</sup> <sub>2</sub>	1902. M&N	105		Consol. gold 6s, 1933.	J&J	105
Little R. Mem.—1st, 5s, 1937. M&S	67		Mo. Pac.—1st, 6s, 1920.	112		Northern Cal.—1st, 6s, 1907.	J&J	107
Long Island—1st, 6s, 17s, 1895. M&N	114 <sup>1</sup> <sub>2</sub>		M&N	112		Consol. 5s, 1938.	A&O	97 <sup>1</sup> <sub>2</sub>
1st consol. 5s, 1931. Q.—J	115 <sup>1</sup> <sub>2</sub>		Mo. Kan. & T.—1st, 6s, 1919. J&D	73 <sup>1</sup> <sub>2</sub>		Northern Cent.—4 <sup>1</sup> <sub>2</sub> , 1925.	A&O	107 <sup>1</sup> <sub>2</sub>
Gen. M. 4s, 1938. J&D	97		2d, g. 4s, 1990.	47		2d mort. 6s, 1900.	A&O	112
Lehigh Val.—1st, 6s, 1898. J&J	95		Kans. C. & Pac.—1st, 6s, g., 1912.	68 <sup>1</sup> <sub>2</sub>		Con. mort. 6s, 1900.	J&D	114
Con. M. Sterling, 6s, g., 1897. J&D	106	105	Dal. & Waco 1st, 6s, 1914. J&D	87		M&N		
2d mort. 7s, g., 1910.	134		1st ext. 6s, 1912.	87		2d mort. 6s, 1900.	J&D	114
Con. M., 6s, g., 1923. J&D	131		Lexington Div. 5, 1920.	98		Con. mort. 6s, 1900.	J&D	114
Brook & Mon., 1st, 6s, 1911. M&S	99	100	F&A			Union R.R.—1st, 6s, C. 1937.	A&O	103
1st, 5s, 1911. M&S	86		1909. J&J	105 <sup>1</sup> <sub>2</sub>		Spokane & Pal. 1st, 6s, 1936. M&N	90	90
2d, 5s, 1938. A&O	106		1st ext. 6s, 1911.	97		Helenade Red Mt. 1st, 6s, 1937. M&S		
Smith & Pt. Jeff.—1st, 7s, 1901. M&S	108		F&A			Dal. & Man., 1st, 6s, 1936.	J&D	107
Louv. & Ev.—1st, 6s, 1930. J&D	109	113 <sup>1</sup> <sub>2</sub>	1937.	143		1st, 6s, 1937.	J&D	100
E. H. & C. L.—1st, 6s, 1919. J&D	113 <sup>1</sup> <sub>2</sub>		Mobile & O.—1st, 6s, 1927. J&D	117 <sup>1</sup> <sub>2</sub>		Dak. Ext. 1st, 6s, 1937.	J&D	100
Gen'l mort., 6s, 1930. J&D	117		1902.	120 <sup>1</sup> <sub>2</sub>		No. Pac. & Mon., 1st, 6s, 1938. M&S	89 <sup>1</sup> <sub>2</sub>	
Louv'v. C. Lex.—1st, 7s, 97. J&J	108 <sup>1</sup> <sub>2</sub>		General mort., 7s, 1901.	112		Coeur d'Al., 1st, 6s, 1916. M&S		
2d mort., 7s, 1907.	124 <sup>1</sup> <sub>2</sub>		J&D			do Gen. 1st g., 6s, 1938.	A&O	
Mem. & St., 6s, g., 1901. M&S	117 <sup>1</sup> <sub>2</sub>		Cent. Wash'n., 1st, 6s, 1938. M&S	100		Cent. Wash'n., 1st, 6s, 1938.	M&S	100
M. & Clarksv., stg. 6s, g., 1902 F&A	108	111	1900.	106		Ch. & No. Pac. co. 5g, 1940. A&O	75 <sup>1</sup> <sub>2</sub>	76
Pensacola Div., 1st, 6s, 1920. M&S	105 <sup>1</sup> <sub>2</sub>	108 <sup>1</sup> <sub>2</sub>	1909. J&J	105 <sup>1</sup> <sub>2</sub>		Gen. land gr. 2d, 6s, 1933.	A&O	111 <sup>1</sup> <sub>2</sub>
St. Louis Div.—1st, 6s, 1921. M&N	115		1910. J&J	105 <sup>1</sup> <sub>2</sub>		Gen. land gr. 3d, 6s, 1937.	J&D	73
d. 2d, 3s, 1980. M&S	60		1911.	107		Dividend script ext. 6s, 1907. J&J	100	
Leb. Branch Extension, 1893. A&O	97		1912.	112		Pen' D'Orale Div., 6s, 1919. M&S	39	
Stash. & Dec., 1st, 7s, 1900. J&J	113 <sup>1</sup> <sub>2</sub>		1913.	112		Mo. Div., 6s,		

**GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.**  
For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS		Bid.	Ask.	RAILROAD AND MISCELLANEOUS BONDS.		Bid.	Ask.
Or. Ry. & Nav.—Con. M. 5s, 1925 J&D	72	91	St. Louis & S. F.—(continued.)	St. L. K. & So. W.—1st 6s, 1916 M&S	109 <sup>4</sup>	Va. Mid.—2d series, 6s, 1911. M&S	109 <sup>4</sup>	110 <sup>4</sup>	109 <sup>4</sup>	110 <sup>4</sup>	
Collateral trust 1s, 1919.... M&S	130	73 <sup>4</sup>	Kansas Mid.—1st 4s, 1913. J&D	109 <sup>4</sup>	3d series, 6s, 1916..... M&S	106	106	106	106		
Osw. & Rome—1st M. 7s, 1915. M&N	105	107 <sup>4</sup>	St. Louis Salem & Arkansas—5s	91	4th series, 3d 4-5s, 1921..... M&S	70	70	70	70		
2d. g. 5s. 1915.... F&A	102	102	St. L. W. & W., 6s, 1919.... M&S	109	5th series, 5s, 1926..... M&S	98 <sup>4</sup>	99 <sup>4</sup>	99 <sup>4</sup>	99 <sup>4</sup>		
Or. & Clark—1st, p. & l. gu. 6s. M&N	102	102	St. L. V. & T. H.—1st M. 7s, '97 J&J	110 <sup>4</sup>	General 5s, 1936..... M&N	81	81	81	81		
1st interest guan., 6s 1937. M&N	102	102	2d mort. 7s, 1898..... M&N	102 <sup>4</sup>	do guaranteed, stamped.....	81	81	81	81		
Panama—Sterl'g M. 7s, g. '97 A&O	105	108	2d, 7s, guar. 1898..... M&N	106	Wabash—1st gold 5s, 1939..... M&N	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>		
Subsidy bonds, 6s, 1910.... M&N	98	102	3d gold 5s, 1939..... F&A	102	Deb. mort. series A, 1939..... J&J	79 <sup>4</sup>	79 <sup>4</sup>	79 <sup>4</sup>	79 <sup>4</sup>		
Penn. RR.—Gen. M. 6s, c. 1910. J&D	128 <sup>4</sup>	129 <sup>4</sup>	3d, 7s, guar. 1898..... M&N	106	Deb. mort. series B, 1939..... J&J	39	39	39	39		
Cons. M. 6s, cp., '05 J. 15 & D. 15	120 <sup>4</sup>	121	St. P. & Duluth—1st, 5s, 1931. F&A	107 <sup>4</sup>	Det. & Chic. Ext. 1st g. 1941. J&J	40	40	40	40		
Collateral trust, 4s, 1913.... J&D	110 <sup>4</sup>	111	2d mort. 5s, 1917..... A&O	103	St. L. K. C. & N. (rest. & R.) 7s. M&S	108	108	108	108		
Consol. 5s, cp., 1919.... M&S	115	115	do St. Cha's Bridge 6s, 1905.....	108	do St. Cha's Bridge 6s, 1905.....	108	108	108	108		
Equip. Tr. 4s, series A.... Q—F	99	106	No. Mo., 1st, 1895..... J&J	106 <sup>4</sup>	No. Mo., 1st, 1895..... J&J	106 <sup>4</sup>	106 <sup>4</sup>	106 <sup>4</sup>	106 <sup>4</sup>		
Penn. Co., 6s, coup., 1907. Q—J	106	111	Dak. Ext., 6s, 1910..... M&N	115	W. Jersey & At.—1st M. 6s, 1910 M&S	107	107	107	107		
Penn. Co. 1st M. 4s, 1921. J&D	108 <sup>4</sup>	111	1st consol. 6s, 1932..... J&J	100 <sup>4</sup>	West Jersey 1st, 6s, 1896..... J&J	116 <sup>4</sup>	116 <sup>4</sup>	116 <sup>4</sup>	116 <sup>4</sup>		
Penn. & N. Y. Can.—1st 7s, '96 J&D	111	111	Montana Ext., 1st, 4s, 1937. J&D	89	1st M. 7s, 1899..... A&O	103	103	103	103		
1st mort., 7s, 1906.... J&D	127 <sup>4</sup>	127 <sup>4</sup>	Pac. Ext., 1st 4s, 2, 1940..... J&J	114 <sup>4</sup>	West Shore Guar., 4s, 2361..... J&J	109	109	109	109		
& RR. consol. 4s, 1939.... A&O	101 <sup>4</sup>	101 <sup>4</sup>	Minn.'s U'n, 1st, 6s, 1922..... J&J	113 <sup>4</sup>	West Va. & Pitts.—1st 5s, 1990. A&O	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>		
Penn. & N. W. 5s, 1930.... J&J	107 <sup>4</sup>	107 <sup>4</sup>	Montana Cent.—1st, 6s, 1937 J&J	102	West Mary'd—3d en., 6s, 1900. J&J	114	114	114	114		
Pa. P. Bos.—1st, 6s, 1939.... J&J	103	103	1st, guar., g. 5s, 1937..... J&J	102	West N. Y. & Penn.—1st 5s, 1937 J&J	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>		
Pen. Dec. & Ev.—1st, 6s, 1920. J&K	103	103	East. Minn., 1st, g. 5s, 1908. A&O	75	2d m., 3s g. 5s, 1927.... A&O	33 <sup>4</sup>	33 <sup>4</sup>	33 <sup>4</sup>	33 <sup>4</sup>		
2d mortgage, 5s, 1926.... M&N	71	73 <sup>4</sup>	St. P. & No. Pac.—Gen. 6s, 1923. F&A	119	Warren & Frank., 1st, 7s, '96 F&A	106	106	106	106		
Evansville Div.—1st, 6s, 1920. M&S	98	101	San Ant. & Pass., 1st, 6s, 1916. J&J	67	W. No. Car.—Con. 6s, guar. 1914. J&J	81	81	81	81		
Peo. & Pekin Ur.—1st, 6s, 1921. Q—F	113	113	1st, 6s, 1926..... A&O	67	West Penn.—1st M. 6s, '93.... A&O	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>		
2d mort., 4s, 1921.... M&N	71	71	Scandusky Manuf. & N.—1st, 7s, 1909	121	Pitts. Br., 1st, M. 6s, '96.... J&J	105	105	105	105		
Perkiomen—1st, ser. 5s, 1918. Q—J	102 <sup>4</sup>	105	Sav. Am. & Mon. con., 6s, 1919. J&J	75	Gold Is., 1928..... J&J	101	101	101	101		
2d series 5s, 1918.... Q—J	104	104	Av. Fl. & W.—1st, 6s, 1934. A&O	75 <sup>4</sup>	Wheeling & L. Erie—1st, 5s, 1926	123 <sup>4</sup>	123 <sup>4</sup>	123 <sup>4</sup>	123 <sup>4</sup>		
Petersburg—Class A, 5s, 1926. J&J	104	104	At. & Gulf, con. 7s, 1897..... J&J	107	Wheel. Div., 1st, 5s, 1928..... J&J	102	102	102	102		
Class B, 6s, 1926.... A&O	107	107	So. Ga. & Fla.—1st, 7s, 1899. M&N	108	Extens. and Imp. 5s, 1930. F&A	92 <sup>4</sup>	92 <sup>4</sup>	92 <sup>4</sup>	92 <sup>4</sup>		
Phila. & E. Gen. guar., 6s, g., '20 J&J	127 <sup>4</sup>	127 <sup>4</sup>	2d, 7s, 1899..... M&N	105	Consol. 4s, 1929..... J&J	76	76	76	76		
General 5s, 1920.... A&O	113	113	Sect. V. & N. E.—1st, g. 4s, 1918. 99. M&N	80	Wilm. Col. & Aug., 6s, 1910.... J&D	115	115	115	115		
General 4s, 1920.... A&O	100 <sup>4</sup>	100 <sup>4</sup>	Seaboard Roan.—6s, 1916. F&A	55	Wilm. & Weldon—7s, g., 1896.... J&J	106 <sup>4</sup>	106 <sup>4</sup>	106 <sup>4</sup>	106 <sup>4</sup>		
Sunb. & Erie—1st, 7s, 1897.... A&O	115 <sup>4</sup>	115 <sup>4</sup>	5s, coup., 1926..... J&J	107	5s, 1935..... J&J	111	111	111	111		
Phil. & Reading—1st, 6s, 1910. J&J	126	128	Seaboard & E.—1st, gold, 6s, 1913. F&A	92 <sup>4</sup>	Winona & S. W.—1st, 6s, g., 1923. A&O	90	90	90	90		
2d, 7s, 1893.... A&O	102 <sup>4</sup>	102 <sup>4</sup>	Sham. Sun. & Lew.—1st, 6s, 12 M&N	103	Wiscon. Cent. Co.—1st, 5s, 1937. J&J	90	90	90	90		
Consol. 5s, 1911, reg. & cp. J&L	131 <sup>4</sup>	131 <sup>4</sup>	Sham. V. & Potts.—7s, cou. 1901 J&J	119	Incomes non-cum., 5s, 1937....	38	38	38	38		
Consol. mort., 6s, 1911.... J&L	120	121	So. Cen. (N. Y.)—Consol. mort., 5s.	30	Wore. Nash. & R.—5s, '93-'95. Var.	101	101	101	101		
Improvement mort., 6s, '97 A&O	105	107	So. Cen. (N. Y.)—1st, 6s, 1920.... A&O	105	Nash. & Rock., guar., 5s, '94. A&O	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>		
Cons. 5s, 1st series, 1922.... M&N	106	106	2d mort., 6s, 1931..... J&J	15 <sup>4</sup>	<b>MISCELLANEOUS BONDS.</b>						
Deferred income 6s....	18	18	Income 6s, 1931.....	15 <sup>4</sup>	Amer. Bell Telephone—7s, 1898. F&A	113 <sup>4</sup>	113 <sup>4</sup>	113 <sup>4</sup>	113 <sup>4</sup>		
New gen. mort., 4s, 1958.... J&J	87	87 <sup>4</sup>	30. Pac. Ariz.—1st, 6s, 1910-10. J&J	102 <sup>4</sup>	Am. Cot. Oil—M. g. 8s, 1990. Q—F	111 <sup>4</sup>	111 <sup>4</sup>	111 <sup>4</sup>	111 <sup>4</sup>		
1st pref. inc., 5s, gold, 1958.... F	77	77 <sup>4</sup>	30. Pac. Cal.—1st 6s, g., 1905-12 A&O	111 <sup>4</sup>	Am. Water Works Co.—1st 6s, 1907. J&J	-----	-----	-----	-----		
2d pref. inc., 5s, gold, 1958.... F	70	70 <sup>4</sup>	1st con., 5s, 1938..... A&O	96 <sup>4</sup>	1st con. gold, 5s, 1907..... J&J	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>		
3d pref. inc., 5s, gold, 1958.... F	62	63	2d, 6s, 1937..... A&O	87 <sup>4</sup>	Amer. Steamship—6s, 1896.... A&O	-----	-----	-----	-----		
3d pref. inc., 5s, convertible.... F	63	63	So. Pac. Branch—1st, 6s, 1937..... A&O	107	Booneville Ridge 7s, 1908.... M&N	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>		
Term, 5s, gold, guar., 1941. Q—F	99 <sup>4</sup>	99 <sup>4</sup>	So. Pac. Coast—1st, 6s, 1937..... A&O	106	Boston & Montana 5s, 1898.... J&J	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>	102 <sup>4</sup>		
Phil. W. & Balt.—Deb., 6s, 1917 A&O	100 <sup>4</sup>	100 <sup>4</sup>	So. Pac., N. M.—1st, 6s, 1911. J&J	106	Bost. Un. Gas—5s, 1939, tr. rec. J&J	87 <sup>4</sup>	87 <sup>4</sup>	87 <sup>4</sup>	87 <sup>4</sup>		
6s, 1900.... A&O	107	107 <sup>4</sup>	Spok. Falls & N.—1st 6s, 1939. J&J	100	Cahaba C'ln. Min.—1st 7s, 1907. J&J	110	110	110	110		
6s, 1910.... J&D	103	103	State L. & Sul.—1st 6s, 1899.... J&J	101 <sup>4</sup>	Ches. & Del. Can.—1st 5s, 1916. J&J	60	60	60	60		
Trust cert., 4s, 1921.... J&J	101 <sup>4</sup>	102	Stat. Isl. Tr.—1st 6s, 1913. A&O	105	Chic. Gas L. C.—5s, 1937.... J&J	90	90	90	90		
Fed. & Cumb.—1st, 6s, 1911. F&A	105	105	Income 6s, 1931.....	15 <sup>4</sup>	Chic. Junc. col. 5s, 1915.... J&J	93	93	93	93		
Plt.C.C. & St. L. con. 4s, 1940 A&O	102	102	2d mort., 6s, 1938, reg. .... M&N	106	Colrado Coal & I.—6s, 1900.... F&A	103 <sup>4</sup>	103 <sup>4</sup>	103 <sup>4</sup>	103 <sup>4</sup>		
Pitts. C. & St. L.—1st, 7s, 1900. F&A	116	116	2d mort., 6s, 1938, reg. .... M&N	100	Col. & Hook Coal & I.—6s, 1917. J&J	16	16	16	16		
Pitts. & Con. 1st, 7s, 1908. F&A	114	114	3d gold inc., 5s, 2000..... McH	31	Comst'k Tun.—1st 6s, 1919. M&N	20	20	20	20		
Sterling cons. M. 6s, g., guar. J&J	128 <sup>4</sup>	130	Third Avenue 1st 5s, 1937.... J&J	112	Consl. Gas, Balt.—6s, 1910.... J&J	100	100	100	100		
Pitts. Ft. W. & C. 1st, 7s, 1912 Var	139 <sup>4</sup>	140	Tol. A. & C. & Ad.—1st, 6s, 1917. M&S	95	Consol. 5s, 1939.... J&J	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>		
2d mort., 7s, 1912.... Var	137 <sup>4</sup>	137 <sup>4</sup>	Tol. A. & C. & Ad.—1st, 6s, 1917. M&S	88	Consol. Coal—Conv. 6s, 1937. J&J	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>		
3d mort., 7s, 1912.... Var	130	132	Tol. A. & M. P.—1st, 6s, 1916. M&S	112	Denv. City Water Co. 5s, 1910. M&N	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>		
Pitts. Junc. 1st, 6s, 1922.... A&O	122	122	Tol. A. & N. M.—1st, 6s, 1924. M&N	101	Denver Con. Gas 1st 6s, g. 1910....	97	97	97	97		
Prov. & Worces.—1st 6s, 1897. A&O	120	120	1st consol. 5s, g. 1940.... J&J	90 <sup>4</sup>	Edison Elec. III. Co.—1st, 6s, 1910....	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>		
Raleigh & Gaston—1st, 7s, 1921 con. M&N	142 <sup>4</sup>	142 <sup>4</sup>	2d gold inc., 5s, 2000.... McH	31	Eq. G. & F. Chic.—1st, 6s, 1905. J&J	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>		
Eich. & Dan.—Gen. M. 6s, 1915 J&J	87	87	Third Avenue 1st 5s, 1937.... J&J	112	General Elec. con. 5s, 1922.... J&D	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>		
Debenture, 6s, 1927.... A&O	75	80	Le Marietta Min.—1st, 6s, 1915.... J&J	96	Gr'd. R. Cl. & C.—1st 6s, 1919. A&O	103	103	103	103		
Con. mort. gold, 5s, 1936.... A&O	75	75	Tol. Peoria & W.—1st, 6s, 1917.... J&J	80 <sup>4</sup>	Henderson Bridge—6s, 1931.... M&S	103	103	103	103		
Equip. M. s. f. 5s, 1909.... M&S	78	78	Tol. St. L. & K. C.—1st, 6s, 1916.... J&J	86	Hoboken L. Imp. 5s, 1910.... M&N	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>	101 <sup>4</sup>		
Rich. Fr. & P.—Cons. 4s, 1940 A&O	115	115	Ulster & Del. con., 5s, 1928.... J&D	103	Iron Steamboat Co.—6s, 1901. J&J	97 <sup>4</sup>	97 <sup>4</sup>	97 <sup>4</sup>	97 <sup>4</sup>		
Rich. & Peters. 1st, 6s, 1915.... M&N	115	115	do gen. 4s, 1923.... F&A	102	Iron. & Steel Co.—1st 6s, 1911.... M&N	50	50	50	50		
Rich. York R. & Chес., 1st 6s, 1894	101	101	do gen. 4s, 1929.... M&S	106	Iron. Un. Tel.—Skg. fd. 6s, 1911.... M&N	110	110	110	110		
2d mort., 6s, 1900.... M&N	101	101	sterling do, 6s, 1894.... M&S	60 <sup>2</sup>	Iron. & Steel Co.—1st 6s, 1920.... M&N	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>	105 <sup>4</sup>		
Rich. & West Pt. Ter., 6s, 1897. F&A	78 <sup>4</sup>	79 <sup>4</sup>	do do, 6s, 1901.... M&S	113	New Eng. Telephone 6s, 1907. A&O	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>	104 <sup>4</sup>		
Trust receipts.	51	52	Union Pacific—1st, 6s, g., 1896. J&J	106 <sup>4</sup>	New Orleans Pac.—Land grants, 6s, 1908....	20	20	20	20		
Con. col. trust, 1st, 5s, 1914. M&S	120	120	1st, 6s, 1898.... J&J	110	N. Y. & Ont. L. & I.—						

**GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED**  
**For Explanations See Notes at Head of First Page of Quotations.**

RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS STOCKS.	Bid.	Ask.	MISCELLANEOUS STOCKS.	Bid.	Ask.
Believe & S. Ill., pf.100	141	170	Kan.C.Ch'n & Sp'd.100	8	13	Rutland Pref. 7...100	69 1/2	70	St. Louis, La Cled.100	24	34
Boston & Albany.100	24 1/2	205	Kentucky Cent.100	100	100	St. Jos. & G'd Is'd.100	33	35	do pre.100	64	68
Boston & Lowell.100	180 1/2	181	Keokuk & Des M.100	100	100	St. Louis Alt. & T.H.100	150	160	San Francisco Gas.71 1/2	71 1/2	71 1/2
Boston & Maine.100	182 1/2	183	do pref.100	100	100	S.L. & F.1st pref.100	100	100	N.Y. & B.R.K.L.Y.N. HORSE R.R.		
Bos. & Maine pref.100	146 1/2	147	Keweenaw & West'n.100	100	100	S.L. & So'west.100	8	9	Local Securities in CHRONICLE each week except 3d of month.		
Bos. & N.Y.-L.A.-pf.100	100	100	Kings' & Pembrk'100	10	16	do Pref.100	16	16 1/2	TELEGRAPH.		
Boston & Prov.100	251	252	Lake Erie & W.100	24 1/2	24 1/2	S.L. Van. & T. H.100	14	14	Amer. Tel. & Cable.100	85 1/2	87 1/2
Bos. R. Beach & L.100	1 1/2	127	do Pref.100	77 1/2	78 1/2	S. Paul & Duluth.100	45	47 1/2	Cent. & So. Am. Cabl.	125	125
Brooklyn Elev't.100	30	34	L. Sh. & Mich. So.100	132	133	do Pref.100	106	108	Commer'l Cable Co.100	160	160
Buff. Rock & P.100	36 1/2	37	Lehigh Valley.50	55	58	St. P.Mun. & Man.100	114	115	Franklin.100	39	45
do Pref.100	86	87 1/2	Little Miami.50	170	170	Shore Line.100	172	172	Gold Stock.100	160	160
B. C. R. & North.100	57	58	Little Schu'k'l.50	71 1/2	71 1/2	South Carolina.100	100	100	Mexican.100	205	210
California Pacific.100	13 1/2	15	Long Island.50	102	104	South Cal pref.100	100	100	North west. gas.50	100	100
Canden & Atlantic.50	50	52	Lo. Evans & St. L.100	100	100	Southern Pac. Co.100	37 1/2	38	Pacific & Atlantic.50	50	50
do Df.50	27	27	do Pref.100	53	60	Summit Branch. Pa.50	6	9	Pacific Tel. Cable.50	50	50
Canada Southern.100	57 1/2	58	Louisv. & Nashv.100	69 1/2	70	Stun'b'y & Lewistown.50	0	0	South'n & Atlantic.25	78	80
Ca Indian Pacific.100	85	86 1/2	Louisv. N.A. & Chi.100	25 1/2	25 1/2	Terre Ha. & Ind'nap.50	100	100	Western Union.25	97 1/2	97 1/2
Califwissa.50	50	50	Louisv. St. L. & Tex.100	20	22	Texas & Pacific.100	11 1/2	11 1/2	TELEPHONE.		
do 1st pf.50	50	50	Louisv. Louisville'south'n.100	4	5	Fol. Ann Arbor & N.M.	17 1/2	28 1/2	American Bell.100	204	204
do 2d pref.50	58 1/2	59 1/2	Mahoning Coal RR.50	87	100	Tol. & Ohio Cent'l.100	45	50	Erie.100	48	48
Cedar F. & Minn..100	58	62	do Pref.50	105	110	do Pref.100	75	82	Hudson River.100		
Cent. of Georgia.100	10 1/2	17	Maine Central.100	12 1/2	12 1/2	Tol. Peor. & West.100	20	30	Mexican.100	100	110
Central Mass.100	43 1/2	44	Manhattan, con.100	132 1/2	133 1/2	Tol. St. L. & K. City.100	10	17	N.Y. & New Jersey.100	95 1/2	95 1/2
Cent. of N.J.100	151	132	Marq. H. & Ont.100	16	18	do pref.100	22	27	New England.100	60	61
Central Ohio.50	50	56	do Pref.100	116 1/2	117	U. N. J. R.R. & Co.100	227 1/2	228 1/2	Tropical.100	80	100
do Pref.50	50	57 1/2	Massissippi.100	100	100	Union Pacific.100	40 1/2	40 1/2	TRUST COS.		
Central Pacific.100	2 1/2	30	Memph. & Char.2 1/2	2	2	Un. Pac. Des. & G.100	19	19 1/2	Atlantic.100	325	330
Chas. Col. & Aug.100	10	20	Mexican Central.100	14 1/2	15	Utica & Black Riv.100	100	100	Brooklyn Inst.100	50	470
Ches. & O-Vot. Tr. cr.100	23 1/2	23 1/2	Mexican Nat. T.R.100	4 1/2	4 1/2	Vt. Mass. & Ind'sd.600	140 1/2	141	Central.100	1000	1250
do 1st pf.100	60	62	Michigan Cent.100	1 1/2	19	Virginia Midland.100	100	100	Continental.100	130	149
do 2d pref.100	40	42	Mine Hill & S. H.50	72	73	Wabash RR.100	100	100	Farmers' Loan & Tr.25	745	775
Chicago & Alton.100	142	147	Minneapolis & St. L.100	17 1/2	18 1/2	do pref.100	25	25 1/2	Holland.100	280	290
do pref.100	100	100	Mo. Kan. & T.100	14 1/2	14 1/2	Warr'n(N.J.)'s d.750	142	142	Hock County.100	220	225
Chic. Bur. & Quin.100	101	101 1/2	Mo. pref.100	26	27	West End (Bost.).50	72	72 1/2	Knickerbocker.100	175	185
Chic. & East. Ill.100	54 1/2	61	Nashua & Decatur.100	20 1/2	20 1/2	West Jersey.50	61	61	Long Island.100	210	215
do pref.100	54 1/2	58 1/2	Nashua & Lowell.100	20 1/2	20 1/2	West Jersey & Atl.50	20	25	Manhattan.100	30	32
do pref.100	118 1/2	120	Naquequonew Vall'y.50	53	53	Western Maryland.50	16	16	Mercantile.100	290	300
Chic. Mil. & St. P.100	79 1/2	79 1/2	New H'n & North.100	58 1/2	58 1/2	West N.Y. & Penn.100	71	71	Metropolitan.100	100	100
do pref.100	124 1/2	125 1/2	New London Nor.100	160	160	do pref.100	68 1/2	69 1/2	Nassau.100	148	152
Chic. & Northw'n.100	115 1/2	115 1/2	N.Y. Cent. & H. R.100	110	116 1/2	Wil. Columbia & A.100	108	108	N. Y. Guar. & Ind.100	375	375
do pref.7.100	70	70	Morgan's La. & Tex.100	91	92	Wilmington & Nor.50	115	115	N. Y. Life & Trust.100	695	705
Chic. & Nor. Pac.100	11 1/2	12	Morris & E'x. gu.75	87	87 1/2	Winona & So. West.100	100	100	N. Y. Security & Tr.100	195	200
Chic. R. & Pac.100	81 1/2	82 1/2	Nashv. & Decatur.100	20 1/2	20 1/2	Wisconsin Cent.100	16 1/2	17	People's, Brooklyn100	100	100
C.S.P.M.O. & co.100	52 1/2	53	N.Y. & Harlan.50	50	50	do Pref.100	48 1/2	49 1/2	Real Estate L. & T.100	155	155
Con. & West Mich.100	46 1/2	47	N.Y. Lack & West.100	24 1/2	24 1/2	do pref.100	11 1/2	12	State.100	200	304
do pref.100	118 1/2	120	N.Y. Leck & West.100	19 1/2	19 1/2	United States.100	100	100	Union.100	700	750
Cl. & Pitt. guar.7.56	156	156	N.Y. L'Erie & West.100	16 1/2	16 1/2	Washington.100	100	100	Washington.100	177	177
Col. & Green. pref.100	9	15	N.Y. N.E. & Hartf.100	24 1/2	24 1/2	MISCELLANEOUS STOCKS.			MISCELLANEOUS STOCKS.		
Col. H. Val. & Tol.100	22 1/2	29	N.Y. N. H. & Hartf.100	24 1/2	24 1/2	Adams Express.100	149	152	Adams Express.100	149	152
Pref.100	71	76	N.Y. N. H. & North.100	100	100	Am. Bank Note Co.50	50	53	Am. Bank Note Co.50	50	53
Col. & Xen. gu.5 5/8 56	180	182 1/2	do pref.100	19 1/2	19 1/2	Am. Cotton Oil.100	46 1/2	46 1/2	Am. Cotton Oil.100	46 1/2	46 1/2
Con. & Monreal.			do pref.100	19 1/2	19 1/2	Am. Oil Co.100	83	83	Am. Oil Co.100	83	83
C.I.B.(B.C. & M. pf.100	130	133	do pref.100	19 1/2	19 1/2	American Express.100	119	121	American Express.100	119	121
Class IV. (Conc).100	161 1/2	162	do pref.100	19 1/2	19 1/2	American Ref. Co.100	109 1/2	110 1/2	American Ref. Co.100	109 1/2	110 1/2
Con. & Ports. gu.7.100	150	158	do pref.100	19 1/2	19 1/2	American Tob. Co.100	121 1/2	121 1/2	American Tob. Co.100	121 1/2	121 1/2
Conn. & Passeng.100	122 1/2	122 1/2	do pref.100	19 1/2	19 1/2	Aspinwall Land.10 1/2	7	7	Aspinwall Land.10 1/2	7	7
Connecticut River.100	100	100	do pref.100	19 1/2	19 1/2	Boston Land.10 1/2	5	5	Boston Land.10 1/2	5	5
Conn. of Vt. pref.100	42 1/2	43	do pref.100	19 1/2	19 1/2	Boston Water Power.2	2	2	Boston Water Power.2	2	2
Current River.100	7 1/2	7 1/2	do pref.100	19 1/2	19 1/2	Brockton (Mass.) L'd.5	5	5	Brockton (Mass.) L'd.5	5	5
Danbury & Norw'lk.50	60	62	do pref.100	19 1/2	19 1/2	Brunswick Co..100	84	84	Brunswick Co..100	84	84
Day. & Mich. gu.50	75	75 1/2	do pref.100	19 1/2	19 1/2	Canton Co. (Balt.).100	71	74	Canton Co. (Balt.).100	71	74
do pf. gu.8.50	175	175	do pref.100	40 1/2	40 1/2	C. H. Ry.'s U. S. Kt. Yds.100	103 1/2	103 1/2	C. H. Ry.'s U. S. Kt. Yds.100	103 1/2	103 1/2
Del. & Bound R'k.100	13 1/2	13 1/2	do pref.100	100	100	do pref.100	94 1/2	95 1/2	do pref.100	94 1/2	95 1/2
Delaware & Hud.100	15 1/2	15 1/2	do pref.100	100	100	Chaffin Co.100	100	100	Chaffin Co.100	100	100
Del. Lack. & West.50	153 1/2	153 1/2	do pref.100	100	100	do 1st pref. non-c.100	100	100	do 1st pref. non-c.100	100	100
Del. & New Eng.100	17 1/2	17 1/2	do pref.100	100	100	Common.100	49	49	Common.100	49	49
Deav. & Rio Grd.100	50	52 1/2	do pref.100	100	100	Con. Elec. Storage.100	100	100	Con. Elec. Storage.100	100	100
Des M. & Ft. D'go.100	8	9	do pref.100	100	100	Edison il. Co. of N.Y.	104	105	Edison il. Co. of N.Y.	104	105
do pref.100	20	30	do pref.100	100	100	" " " Bklyn.	58	105	" " " Bklyn.	58	105
Det. Bay City & A.100	88 1/2	89	do pref.100	100	100	do Pref.100	108	110	do pref.100	108	110
Det. Hills. & W. 100	88 1/2	89	do pref.100	100	100	Edis'n Phon. Toy M.F.co.	20	20	Edis'n Phon. Toy M.F.co.	20	20
Det. Lan. & North.100	30	32	do pref.100	100	100	F.Wayne Elec. Co.25	100	100	F.Wayne Elec. Co.25	100	100
Duluth. S. S. & Atl.100	12 1/2	13 1/2	do pref.100	100	100	G.C. Electric Co.100	100	100	G.C. Electric Co.100	100	100
do pref.100	30	32	do pref.100	100	100	G.C. Phon. Co.100	100	100	G.C. Phon. Co.100	100	100
E. Tenn. Va. & Ga.100	4 1/2	5 1/2	do pref.100	100	100	G.C. Phon. Co.100	100	100	G.C. Phon. Co.100	100	100
do 1st pref.100	104	114	do pref.100	100	100	G.C. Phon. Co.100	100	100	G.C. Phon. Co.100	100	100
do 2d pref.100	60	62	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
F. & M. & Ga.100	32	35	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
F. & M. & Ga.100	19	20	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Fitchburg.100	19	20	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
do Pref.100	19	20	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Flint & Pere Marq.100	16	18	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
do pref.100	16	18	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Fla.Cen. & P.-V.T.Cer.	10 1/2	11	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
do 1st pref.100	48 1/2	49 1/2	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Georgia Pacific Co..100	4 1/2	4 1/2	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Ga. RR. & B'g Co.100	165	170	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
G. R. & B'g Co.100	47	50	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
G. R. & B'g Co.100	135	140	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Gr. B. W. & St. P..100	12 1/2	12 1/2	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Bar.Pt.Md. & L.50	81 1/2	81 1/2	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Hartf'l & Ct. West.100	30	40	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Housatonic pref.100	7	7	do pref.100	100	100	G.C. & Atch. 100	100	100	G.C. & Atch. 100	100	100
Hous. & Tex. Cent.100	7	7	do pref.100	100	100	G.C. & Atch. 100	100				

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## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanation see Notes at Head of First Page of Quotations.

MISCELLANEOUS STOCKS	Bid.	Ask.	MANUFACT'G STOCKS	Bid.	Ask.	BANK STOCKS	Bid.	Ask.	INSURANCE STOCKS	Bid.	Ask.
Wells Fargo Exp., 100	144	148	Stafford (Fall R.), 100	122	122	Drovers' National	145	145	Tradesmen's	40	100
West End Land (Bost.)	17	17	Stark Mills (N.H.), 1000	1220	1250	First National	345	345	United States Nat.	100	225
West'n Union Co.	4	9	Tecumseh (F.R.), 100	124	124	Fort Dearborn Nat.	110	120	Western National	100	121
MINING STOCKS (N.Y. & SAN. FRAN.)	75	95	Thorndike (Mass.), 100	1160	1175	Globe National	110	110	West Side	100	275
Adams Cons.	70	70	Tremont &c. (Mass.), 100	130	131	Hide and Leather	160	160	Philadelphia	275	275
American Flag	50	50	Union C. M. (F.R.), 100	215	220	Ils. Tr. & Sav.	320	320	Bank of No. Amer.	100	275
Alice	10	10	Wampanoag (F.R.), 100	106	106	International	128	128	Chestnut St. Nat.	100	100
Astoria	14	14	Washington (new), 100	99	100	Lincoln National	120	120	Commercial Nat.	50	56
Barcelona	10	10	do prif.	104	106	Merchants' Nat.	100	100	First National	100	230
Belle Isle	10	10	Weetamoe (F.R.), 100	50	53	Metropolitan Nat.	100	121	Fourth St. Nat'l.	100	155
Bolmont	25	35	"illinoi Linen Co.	25	25	Nat. Bk. of Amer.	144	144	Gibraltar National	40	974
Beat & Belcher	210	210	York (Me.), 750	1080	1090	Nat. Bk' of Illinois	270	300	Kensington Nat'l.	50	104
Bodie	100	100	Bank of Baltimore	145	145	National Live Stock	186	190	Manufact'r Nat'l.	100	100
Bresce	25	25	Bank of Commerce	15	18	Northwestern Nat.	865	865	Mechanics' Nat'l.	100	100
Bulwer	100	100	Citizens'	20	20 <sup>4</sup>	State Bank	160	160	Nat. Bk. N. Liberties	50	150
Caledonia B. H.	100	95	Com. & Farmers'	100	128	Union National	150	150	Penn National	50	85
Con. Imperial	10	10	Farmers' B' of Md.	36	42	Philadelphia Nat'l.	100	100	Philadelphia Nat'l.	100	265
Chollar	100	100	Farmers & Merch.	40	61 <sup>1</sup>	S-vent National	100	100	S-vent National	100	102
Chrysolite	50	50	Farmers' & Planters	25	49	Western National	50	50	Western National	50	103
Comatoc Tunnelt'k.	12	14	First Nat'l of Balt.	100	118	CINCINNATI.	135	135	St. Louis.	180	190
Consol. Cal. & Va.	39	40	German American	100	125	Atlas National	130	133	Amer. Exchange	50	180
Crown Point	100	120	Howard	104	104	Citizens' National	2371 <sup>2</sup>	2381 <sup>2</sup>	Boatmen's	100	155
Deadwood terra.	225	225	Marine	30	38 <sup>2</sup>	Commercial Bank	115	120	Bremen	100	200
Denver City Con.	10	10	Mechanics'	16	14	Equitable Nat.	100	100	Chemical Nat.	100	100
Dunlin	10	10	Merchants'	100	148	Fifth National	100	100	Citizens'	100	135
El Christo	33	33	National Exch'g Co.	100	126	Fourth National	100	100	Nat. Bank of Com.	100	155
Euka Con.	100	140	Peoples'	20	17 <sup>1</sup>	Market National	130	135	Commercial	100	510
Father DuSmet	100	100	Second Nat'l	175	19	Merchants' Nat'l.	100	135	Continental Nat'l.	100	97
Gould & Cherry's 30,100	30	30	Third Nat'l	100	96	National Lafayette	300	305	Franklin	100	350
Hale & Norcross	100	190	Union	75	81 <sup>1</sup>	Ohio Valley Nat'l.	100	100	German	100	500
Horn Silver	360	20	Western	36	38	Second National	170	170	International	100	125
Iron Silver	20	20	BOSTON.	132 <sup>1</sup>	133	American Nat.	125	125	Laclede National	100	118
Iron Hill	18	18	Atlantic	100	124 <sup>1</sup>	Bank of Commerce	10	15 <sup>1</sup>	Lafayette	100	225
Kings & Femb'rks Iron	20	20	Atlas	100	124 <sup>1</sup>	Canal & Banking	100	160	Mechanics'	100	235
Lacrosse	1	1	Blackstone	100	128 <sup>1</sup>	Citizens'	100	79	Merchants' Nat'l.	100	130
Leadville Consol.	10	16	Boston National	100	106 <sup>1</sup>	Co-operative	25	19	Mullanphy	100	240
Little Chif.	50	23	Boyston	100	130 <sup>2</sup>	Germany National	100	212	Nat. Bk. Republic	100	101
Mexican	100	100	Broadway	100	135	Hibernia National	20	215	Northwestern	100	200
Mono	10	10	Bunker Hill	100	200	Louisiana Nat.	100	167	St. Louis National	100	135
Moulton	15	15	Central	100	145 <sup>1</sup>	Metropolitan	100	169 <sup>1</sup>	State Bank	100	195
Java	100	100	City	100	89 <sup>1</sup>	Mutual National	100	93 <sup>1</sup>	Third National	100	121 <sup>1</sup>
North Belle Isle	10	10	Columbian	100	107 <sup>1</sup>	New Orleans Nat.	100	712 <sup>1</sup>	San Francisco.	100	124 <sup>1</sup>
Ophir	16	29	Commerce	100	127	People's	100	107	Anglo-Californian	100	69
Oriental & Miller	10	10	Commercial	100	96	Southern National	100	104	Bank of California	100	265
Phoenix of Arizona	48	48	Commonwealth	100	100	State National	100	100	First Nat'l Gold	100	181
Plymouth	50	170	Continental	100	128 <sup>1</sup>	Traders'	100	90	London Paris & A.	113 <sup>1</sup>	120
Robinson Consol.	50	50	Eagle	100	100 <sup>1</sup>	Union National	100	135	London & San Fran.	100	39
Ravage	125	125	Ellott	100	134	Whitney National	100	325	Pacific	100	160
Sierra Nevada	100	190	Everett	100	101 <sup>1</sup>	NEW YORK.	212	217	INSURANCE STCKS, NEW YORK.	1000	70
Standard	100	120	Faneuil Hall	100	137	American	100	157	STCKS, NEW YORK.	1000	60
Union Consol.	100	140	Fourth National	100	125	American Exch'g	100	157	New York.	110	140
Utah	100	100	First National	100	240	Bowery	100	315	Alliance	1000	70
Yellow Jacket	100	100	First Ward	100	128	Broadway	25	275	American	50	80
BOSTON MINING. (See Page 628.)	112 <sup>1</sup>	137 <sup>1</sup>	Lincoln (new)	100	104 <sup>1</sup>	Citizens'	100	16	Butchers & Drovers	25	185
MANUFACT'G. (See Page 628.)	2280	2280	Manufacturers'	100	101	Continental	100	160	Central National	100	139
Am. Linen (F.R.)	100	137	Market	100	100	Chase National	100	450	Citizens'	20	107
Amory (N.H.)	100	100	Market (Brighton)	100	103	Cnathan	25	460	Commonwealth	100	70
Amoskeag (N.H.)	2275	2275	Massachusetts	100	100	Deposit	100	112 <sup>1</sup>	Continent	100	240
Androscog (N.M.)	100	150	Security	100	220	East River	21	144	Empire City	100	70
Appleton (Mass.)	100	625	Shoe & Leather	100	127	Eleventh Ward	25	200	Farragut	50	100
Atlanta (Mass.)	100	85	Redemption	100	99	Fifth Avenue	100	200	Germ.-in-American	100	300
Barnaby (Fall R.)	100	135	Metropolitan	100	233	First National	100	250	Germany	50	170
Barnard Mfg. (F.R.)	100	97	Monument	100	137	Fourth National	100	250	Globe	50	85
Bates (Me.)	100	164 <sup>1</sup>	Mt. Vernon	100	135 <sup>1</sup>	First National	100	250	Greenwich	25	100
Becton Co. (Mass.)	1000	1350	New England	100	160 <sup>1</sup>	Fourth National	100	250	Hamilton	15	78
Border City Mfg. (F.R.)	100	100	North	100	133	Fourth National	100	250	Hawover	5	130
Boston Co. (Mass.)	1120	1225	North America	100	123 <sup>1</sup>	Fourth National	100	250	Home	100	140
Boston Belting	100	204	Old Boston	100	116	Fourth National	100	250	Kings Co. (B'klyn.)	20	163
Bost. Duck (Mass.)	750	900	People's	100	162	Fourth National	100	250	Lafayette (B'klyn.)	50	60
Chace (Fall River)	100	111	Redemption	100	129	Fourth National	100	250	Manuf. & Builders	100	75
Chilipe (Mass.)	100	99 <sup>1</sup>	Republ.	100	127	Fourth National	100	250	Nassau (Brooklyn)	50	140
Cochecor (H.H.)	100	397 <sup>1</sup>	Revere	100	103	Fourth National	100	250	National	75 <sup>1</sup>	60
Collins Co. (Ctn.)	100	400	Rockland	100	155	Fourth National	100	250	Niagara	50	145
Continental (Me.)	100	234	Second National	100	194	Fourth National	100	250	North River	25	70
Cres't Mills (F.R.)	100	32 <sup>2</sup>	Second National	100	194	Fourth National	100	250	Pacific	25	135
Crystal Spr. Rl. (F.R.)	100	97	Second National	100	194	Fourth National	100	250	Peter Cooper	20	130
Davol Mills (F.R.)	100	95	Shawmut	100	127	Fourth National	100	250	Phoenix (B'klyn.)	50	155
Dight (Mass.)	500	897 <sup>1</sup>	Shoe & Leather	100	93	Fourth National	100	250	Rutgers	25	115
Edwards (Me.)	100	114	Shoe & Leather	100	93	Fourth National	100	250	Stuyvesant	25	80
Everett (Mass.)	100	88 <sup>1</sup>	South End	100	97	Fourth National	100	250	United States	25	120
Fiat Mills (F.R.)	100	112	State	100	123	Fourth National	100	250	Westchester	10	175
Franklin (Me.)	100	102 <sup>4</sup>	Suffolk	100	103 <sup>1</sup>	Fourth National	100	250	Williamsburg City	50	315
Globe Mills (F.R.)	100	118	Third National	100	107	Fourth National	100	250			
Granite (F.R.)	100	240	Traders'	100	101	Fourth National	100	250			
Great Fall (N.H.)	100	118	Tremont	100	102	Fourth National	100	250			
Hamilton (Mass.)	1000	1070	Tremont	100	103	Fourth National	100	250			
Hart. Carpet (Ctn.)	100	60	Union	100	138	Fourth National	100	250			
Hill (Me.)	100	65	Washington	100	112	Fourth National	100	250			
Holyoke W. Power	100	200	Winthrop	100	116 <sup>1</sup>	Fourth National	100	250			
Jackson (N.H.)	1000	1010	BROOKLYN.	100	118						
King Philip (F.R.)	124	125	Broadway	100	175						
Laconia (Me.)	400	651	Broadway	100	165						
Lancast'r M. (N.H.)	400	675	Brooklyn	100	170						
Leel Lake Mills (F.R.)	100	109	City National	50	415						
Lawrence (Mass.)	100	170 <sup>4</sup>	Commercial	60	165						
Lowell (Mass.)	690	665	First Avenue	100	155						
Lowell Millachery	100	112	First National	100	475						
Lowell Mach. Shop	500	682 <sup>4</sup>	Fulton	40	200						
Lyman M. (Mass.)	100	75	Hamilton	100	142						
Manchester (N.H.)	100	138 <sup>1</sup>	Kings County	100	150						
Mass. Cotton	1000	1050	Lake	100	142						
Mechanics' (F.R.)	100	98	Manufacturers'	30	210 <sup>1</sup>						
Merchants' (F.R.)	100	124	Mechanics'	50	250						
Merrinack (Mass.)	100	1145	Mechanics' & Traders'	250	225						
Middlesex (Mass.)	100	145	Nassau	100	275						
Nashua (N.H.)	500	535	North Side	100	160						
Naunkeag (Mass.)	100	113 <sup>1</sup>	People's	5	300						
Newmarket	500	320	Phenix	20	120						
Osborn Mills (F.R.)	100	111	Prague	100	200						
Pacific (Mass.)	1000	1755	26th Ward	100	185						
Pepperell (Me.)	100	1050	Wallabout	100	115						
Poocasset (F.R.)	100	100	Continental Nat.	100	187 <sup>1</sup>						
Rich. Bord'n (F.R.)	100	104	American Exch. Nat.	142 <sup>1</sup>	145			</			

# Investment AND Railroad Intelligence.

**The INVESTORS' SUPPLEMENT**, a pamphlet of 150 pages contains extended tables of the Stocks and Bonds of Railroads, and other Companies, with remarks and statistics concerning the income, financial status, etc., of each Company. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the CHRONICLE.

The General Quotations of Stocks and Bonds, occupying six pages of the CHRONICLE, are published on the third Saturday of each month.

## RAILROAD EARNINGS.

ROADS.	Latest Earnings Reported		Jan. 1 to Latest Date.	
	Week or Mo	1892.	1891.	1892.
		1892.	1891.	1891.
Alliancy Val.	229,667	244,673	1,684,959	1,633,918
Aitch. T. & S. Fe.	1,059,143	1,002,127	25,742,912	23,954,547
All. owned	49,886	48,734	1,331,621	1,248,131
Total system	807,834	769,837	27,882,367	26,002,817
B. & L. & San F.	253,973	228,026	5,239,132	4,919,650
Half-owned	48,398	47,921	1,304,419	1,222,220
Tot. B. & L. & S. F.	218,585	196,613	6,762,140	6,338,687
Agg. total	1,026,423	966,450	34,644,508	32,341,483
Atlanta & Char.	51,288	67,613	405,724	467,779
Atlanta & Flor. A.	9,649	10,517	.....	.....
Atlanta & W. Pt.	30,436	32,789	271,078	283,395
B. & O. East Lines	1,818,562	1,892,019	12,654,772	12,374,300
Western Lines	526,460	480,140	3,918,345	3,582,791
Total	3,245,023	3,272,158	16,573,121	15,957,091
Bal. & O. Southw.	56,327	53,872	2,016,594	1,569,741
Batt. & Ham'dns	2,858	2,633	.....	.....
Bir. & Atlantic	3,369	4,084	30,703	38,087
Bir. Sh. & Tenn. R.	20,721	19,178	131,197	111,429
Brooklyn Elev.	45,511	41,629	1,372,640	1,295,108
Buf. Rock. & Pitt.	55,558	63,439	2,409,448	2,125,459
Bur. C. Rap. & N.	347,400	426,874	3,046,868	2,637,895
Cadmen & Atl.	174,796	157,731	605,761	582,203
Canadian Pacific	453,000	411,000	15,747,972	14,723,700
Car. Cum. G. & Ch.	1,258	3,724	17,353	25,577
Car. Midland	7,850	6,340	44,991	44,551
Central of Ga.	544,928	.....	.....	.....
Central of N. J.	1,311,944	1,305,042	9,293,773	9,144,838
Central Pacific	1,370,059	1,505,268	8,164,579	9,174,965
Central of S. C.	7,397	6,950	57,393	57,229
Char. Chin. & Chic.	10,742	13,737	99,957	113,368
Charlest'v & Env.	32,655	41,545	418,979	507,592
Char. Sum. & No.	13,051	15,584	101,288	83,184
Cheraw. & Darl.	4,978	6,215	43,364	59,064
Cheraw. & Sallis.	850	1,386	10,572	13,948
Ches. & Ohio	185,894	216,168	7,208,106	6,920,050
Ches. O. & S. W.	205,606	210,221	1,602,522	1,699,661
Chic. Bur. & No.	230,464	187,657	1,352,888	1,318,822
Chic. Burl. & Q.	3,720,196	3,161,840	25,171,172	20,692,921
Chic. & East. I.	106,900	93,000	3,087,681	2,852,724
Chicago & Erie	235,401	250,485	1,807,044	1,700,715
Chic. Mill. & St. P.	756,551	748,709	24,073,406	20,826,680
Chic. & Nthw. I.	3,062,525	2,747,168	20,722,352	17,470,584
Chic. Peo. & S. L.	38,191	31,422	960,882	835,683
Chic. R. Y. I. & P.	1,970,799	1,847,489	14,463,404	12,060,388
Chic. St. P. & K. C.	157,057	147,472	3,723,749	3,308,604
Chic. St. P. M. & O.	788,483	686,329	5,500,626	4,561,819
Chic. & W. Mich.	1st wk Oct.	42,801	39,861	1,514,374
Chi. Ga. & Forts.	6,803	7,232	51,944	50,294
Chi. Jack & Mac.	15,333	13,489	534,202	559,032
Chi. N. O. & T. F.	129,579	134,717	3,136,933	3,206,722
Chi. S. & N. E.	55,585	58,027	1,282,211	1,371,534
Chi. Akron & Co.	26,505	23,912	905,377	825,123
Chi. Can. & So.	100,645	65,525	561,886	482,841
Chi. Chi. & S. L.	445,807	415,010	10,614,441	10,134,317
Chi. Fed. & East. I.	56,506	55,670	1,321,661	1,241,091
Chi. & Marietta	31,128	31,704	241,496	254,596
Chi. Midland	43,185	37,197	1,663,803	1,563,361
Chi. H. V. & Tol.	321,884	344,626	2,464,663	2,365,813
Chi. Shawnee & Atl.	15,230	15,123	499,466	374,217
Coosa & Luke.	3,932	2,750	22,326	21,335
Coosa River	112,732	104,087	781,948	721,563
Current River	3,946	4,827	137,715	111,429
Den. & Rio Gr.	195,500	190,300	6,938,011	6,413,162
Den. M. No. & W.	39,249	35,991	299,740	240,759
Dot. Bay C. & Alp.	32,750	33,450	272,208	347,551
Dot. Land. & No.	1st wk Oct.	26,755	27,513	932,227
Duluth S. S. & Atl.	66,490	67,584	1,726,159	1,663,850
Duluth & Winn.	10,149	5,652	89,438	54,297
E. Tenn. Va. & Ga.	197,909	225,188	.....	.....
Eglin Jol. & East.	75,805	62,147	620,236	510,664
Evans. & Ind. & Erie	1st wk Oct.	8,446	7,911	291,333
Ft. W. & Rio Gr.	26,929	23,736	975,797	927,786
Ft. W. & Rio Gr.	691,269	641,698	4,868,105	4,546,958
Florence	July	1,669	1,738	20,681
Ft. W. & Rio Gr.	34,463	39,096	255,800	192,229
Geo. Can. & Fla.	20,465	8,660	111,697	65,633
Geo. So. & Fla.	118,479	121,751	916,742	1,153,504
Georgetown	65,325	59,896	550,152	500,204
George's & Wm.	3,487	3,153	27,516	24,982
Gr. Rap. & Ind.	1st wk Oct.	51,410	47,108	1,910,310
Chi. R. & Ft. W.	1st wk Oct.	10,080	9,301	379,080
Other lines	1st wk Oct.	4,789	3,719	187,789
Total all lines	1st wk Oct.	66,279	60,128	2,477,179
Grand Trunk.	Wk Oct. 1	434,324	424,912	14,579,949
Ohio & Ga. Tr.	73,247	70,841	2,790,957	2,707,979
Det. Gr. H. & M.	Wk Oct. 1	28,769	26,459	897,153
Gulf & Chicago.	Septemb'r.	2,895	2,947	24,499
				26,830
				Tol. A. A. & N. M. Septemb'r.
				101,690
				86,993
				816,442
				769,100

ROADS	Latest Earnings Reported		Jan. 1 to Latest Date	
	Week or Mo	1892.	1891.	1892.
	8	8	8	8
St. P. M. & M.	Septemb'r.	1,413,808	1,302,278	8,958,347
East. of Minn.	Septemb'r.	125,607	158,179	831,375
Montana Cent.	Septemb'r.	111,320	106,404	728,984
Tot. system	Septemb'r.	1,650,735	1,586,859	10,643,095
G. Bay W. & St. P.	Septemb'r.	43,964	33,274	8,901,490
Hoe. Tun. & Wil.	July	3,426	1,724	.....
Humble & N. & S.	Septemb'r.	14,000	17,335	103,700
Hutch. & South'n	Septemb'r.	10,823	8,166	122,084
Illinoian Cent'l.	July	1,468,380	1,501,856	10,584,527
Ind. Dec. & West	Septemb'r.	50,513	43,103	368,833
In. & Gt. North'n	4thwk Sep.	140,522	137,772	2,690,934
Interes. (Mex.)	Wk. Sep. 17	33,862	.....	2,738,494
Iowa Central.	1st wk Oct.	46,382	39,695	1,426,757
Iron Railway	Septemb'r.	3,531	2,705	25,842
J. T. N. T. & K. W.	July	6,699	5,566	489,322
Kanawha & Mich.	Septemb'r.	5,812	5,848	225,710
Kan. C. Cl. & W.	Septemb'r.	92,752	95,187	3,481,866
K. C. Mem. & Mem.	Septemb'r.	29,915	31,323	2,833,403
K. C. Mex. & N. W.	Septemb'r.	33,000	24,733	215,390
Koekuk & West.	4thwk Sep.	11,347	13,715	289,507
L. Erie All. & St.	Septemb'r.	7,044	6,455	59,497
L. Erie & West.	1st wk Oct.	7,832	6,656	2,666,513
Lehigh & Hud.	Septemb'r.	43,310	37,618	333,301
L. Rock & Mem.	1,723,652	1,586,155	.....	312,551
Long Island ...	7,656	15,191	372,755	439,015
Louis. & Mo. Riv.	97,477	93,714	3,447,474	3,314,403
Louis. & Nashv.	38,910	42,053	243,950	233,040
Louis. & St. L.	40,827	37,813	1,096,087	1,181,146
Louisv. N.O. & T.	41,785	432,473	16,251,579	15,104,779
Louisv. N.O. & T.	47,000	57,276	2,504,521	2,161,932
Minneapolis & No.	7,629	5,570	2,853,780	2,828,911
Mineral Range	Septemb'r.	34,688	35,970	2,269,299
Minneapolis & St. L.	262,477	265,530	1,422,763	1,446,793
M. S. P. & S. S.	20,438	23,080	1,430,023	1,426,793
Mo. Kan. & Tex.	1st wk Oct.	230,488	259,636	7,101,646
Mo. Pac. & Ironm.	594,000	551,000	20,473,900	19,500,473
Mobile & Ohio	2,741	27,075	4,111,700	4,111,700
Nash. Ch. & St. L.	448,127	479,955	3,80,000	3,37,071
N. Jersey & N. Y.	31,829	27,907	175,183	158,335
New Or. & Bir. W.	11,256	13,583	95,773	122,973
O. N. Y. C. & H. H.	2,121,115	4,128,055	33,391,603	31,995,433
N. Y. Pa. & Ohio	2,677,501	2,946,268	20,255,363	19,550,884
N. Y. & N. Eng.	605,358	690,264	3,982,043	3,833,092
N. Y. & N. North.	51,061	47,358	2,09,000	2,18,000
N. Y. & N. Y.	69,943	59,336	2,670,253	2,515,579
N. Y. & South'n	162,537	149,743	1,113,127	1,080,426
N. Y. Susq. & W.	31,420	40,420	248,776	248,776
N. Y. & W. Cent.	1,223,236	1,223,236	2,522,158	2,522,158
Ohio River	11,215	19,022	549,606	506,522
Ohio Southern	55,792	56,309	463,686	416,081
Omaha & St. L.	51,910	43,297	374,424	307,180
Oregon Imp. Co.	393,000	442,035	2,585,581	2,675,011
Pennsylvania	6,226,607	6,212,375	41,500,731	43,367,585
Peoria Dec. & N.	1st wk Oct.	19,219	15,213	357,386
Petersburg	39,714	41,753	376,377	363,317
Phila. & Erie	51,035	510,324	3,261,148	3,29,262
Phila. & Read'g	2,022,646	1,963,775	14,688,426	13,845,453
Coal & Iron Co.	1,971,337	1,947,729	13,990,763	12,264,013
Total both Cos.	3,993,984	3,911,505	23,679,210	21,109,468
L. High Valley	1,723,652	1,586,155	.....	.....
Pitts. Mar. & Ch.	3,466	3,952	28,690	32,839
Pitt. Shep. & L. E.	33,122	37,822	245,428	240,113
Pitts. & West. Sys.	42,751	47,527	1,829,051	1,728,106
Pitt. Young. & Co.	136,390	174,022	978,672	750,552
Pit. Royal & Aug.	13,687	27,171	130,579	122,615
Pit. Roy. & W. Car.	20,365	23,910	153,496	136,193
Pres. & Ariz. Cen.	13,099	16,830	74,496	75,018
Quincy O. & K. C.	26,401	27,932	201,081	191,348
Rich. & Dan. Ry.	24,158	27,71		

ROADS.	Latest Earnings Reported.		Jan. 1 to Latest Date.		4th week of September.	1892.	1891.	Increase.	Decrease.
	Week or Mo	1892.	1891.	1892.	1891.				
Tel. Cal. & Chin.	1st wk Oct.	\$ 6,133	\$ 6,676	\$ 261,635	\$ 257,267	Kan. City Mem. & Birn.	\$ 29,915	\$ 31,323	\$ 1,408
Fed. & Ohio Cent.	1st wk Oct.	38,563	28,306	1,217,533	1,104,752	Keokuk & Western	11,347	13,715	2,368
Fed. & O. Cen. Ext.	September	18,434	16,831	-----	-----	Memphis & Charleston	48,297	45,565	2,732
Tel. P. & West.	4th wk Sep.	23,640	29,771	728,636	702,075	Mexican Railway	47,000	64,504	21,504
Tel. St. L. & K. C.	1st wk Oct.	46,289	41,069	1,644,017	1,465,809	Ohio River	21,125	19,022	2,103
Tel. & So. Haven	August	2,914	2,624	17,302	18,071	Rio Grande Western	92,100	93,400	1,300
Ulster & Del.	July	54,860	48,892	225,913	207,056	S. L. Alt. & T. H. Brches	38,860	35,180	3,680
Union Pacific	-----	-----	-----	-----	San Francisco & No. Pac.	29,771	33,153	3,389	
Or. S. L. & U. N.	July	699,201	654,013	3,991,085	4,856,193	Toledo Peoria & West'n.	33,640	21,771	3,869
Or. Ry. & N. Co.	July	383,465	406,960	2,343,940	2,978,093	Western N. Y. & Penn.	102,300	101,300	1,000
U. Pac. D. & G.	July	490,972	531,389	3,209,891	3,005,955	Total (77 roads)	11,904,910	11,433,057	625,001
St. Jo. & Gd. L. S.	1st wk Oct.	33,600	23,900	914,689	640,234	Net increase (4.07 p. c.)	-----	465,853	-----
All other lines	July	1,964,124	1,824,401	12,502,280	11,640,536				
Tot. U. P. Sys.	July	3,615,358	3,500,823	22,692,874	22,416,028				
Cent. Br. & L. L.	July	91,132	54,499	696,214	361,975				
Tot. cont'd.	July	3,706,490	3,555,813	23,389,098	22,778,602				
Montana	July	82,606	43,941	636,271	438,478				
Leav. Top. & S.	July	2,228	2,060	20,356	16,511				
Man. Al. & Bur.	July	2,485	2,951	22,041	22,771				
Jointly owned	July	87,318	43,951	678,668	478,098				
Grand total	July	3,750,150	3,500,288	23,728,423	23,017,632				
Vermont Valley	August	22,314	20,085	131,296	121,566				
Wabash	1st wk Oct.	327,000	10,735,583	10,360,376					
West Jersey	August	266,066	227,195	1,186,275	1,120,770				
W. V. Can. & Pitts.	September	96,392	94,536	817,977	822,204				
Western of Ala	August	39,410	39,430	303,334	312,839				
West N. Y. & Pa.	4th wk Sep.	102,300	101,300	2,977,966	2,702,912				
West Va. & Pitts.	July	30,143	21,574	166,640	87,396				
Wheel. & L. Erie	1st wk Oct.	28,191	26,005	1,101,558	978,080				
Wil. Col. & Aug.	July	47,705	36,758	461,011	558,817				
Wrightsv. & Ten.	September	6,562	6,268	50,078	64,839				

\* Figures cover only that part of mileage located in South Carolina. Earnings given are on whole Jacksonville Southeastern System, & Kansas City & Pacific included in both years. d Includes earnings from ferries, etc., not given separately. Mexican currency. fFigures include Rome Watertown & Ogdensburg.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing table are separately summed up as follows:

For the 1st week of October returns have been furnished thus far by 50 roads, and these show 4.20 per cent gain in the aggregate.

1st week of October.	1892.	1891.	Increase.	Decrease.					
\$	\$	\$	\$	\$					
807,934	769,837	37,997	-----	-----					
218,589	196,613	21,976	-----	-----					
56,327	53,872	2,455	-----	-----					
55,558	63,439	-----	7,881	-----					
453,000	441,000	12,000	-----	30,274					
185,894	216,168	-----	-----	-----					
106,900	93,000	13,900	-----	-----					
756,551	748,709	7,842	-----	-----					
42,801	39,861	2,940	-----	-----					
15,333	13,489	1,844	-----	-----					
43,185	37,197	5,938	-----	-----					
195,800	190,300	5,500	-----	-----					
26,758	27,513	-----	753	-----					
8,446	7,911	535	-----	-----					
26,929	23,736	3,193	-----	916					
55,002	55,918	-----	-----	-----					
51,410	47,108	4,302	-----	-----					
10,980	9,301	779	-----	-----					
4,789	3,719	1,070	-----	-----					
46,382	39,695	6,687	-----	-----					
6,699	6,566	133	-----	-----					
77,832	66,116	11,716	-----	-----					
97,477	93,714	3,763	-----	-----					
40,826	37,813	3,013	-----	-----					
41,785	43,247	9,310	-----	-----					
67,829	57,276	10,553	-----	-----					
14,259	10,150	4,109	-----	-----					
148,275	124,474	23,801	-----	-----					
98,614	70,518	28,096	-----	-----					
34,688	35,970	-----	1,282	-----					
230,488	254,636	-----	29,148	-----					
594,000	551,000	43,000	-----	-----					
60,943	59,336	1,607	-----	-----					
223,958	199,401	21,555	-----	-----					
636,616	674,153	12,491	-----	-----					
123,740	116,900	6,840	-----	-----					
111,336	107,295	3,941	-----	-----					
19,219	15,213	4,006	-----	-----					
42,751	47,527	-----	4,776	-----					
15,142	7,313	7,829	-----	-----					
47,000	48,050	-----	1,050	-----					
33,600	23,900	9,700	-----	-----					
35,620	31,510	4,120	-----	-----					
102,806	119,442	-----	16,638	-----					
166,900	177,532	-----	10,632	-----					
6,133	6,676	543	-----	-----					
38,563	28,306	10,257	-----	-----					
46,289	41,069	5,220	-----	-----					
327,000	295,000	32,000	-----	-----					
28,194	26,005	2,189	-----	-----					
Total (50 roads)	7,136,088	6,848,724	391,257	103,893					
Net increase (4.20 p. c.)	-----	-----	287,364	-----					

Our final statement for the fourth week of September covers 77 roads and shows 4.07 per cent gain in the aggregate.

4th week of September.	1892.	1891.	Increase.	Decrease.
\$	\$	\$	\$	\$
9,353,187	9,404,212	554,099	75,124	-----
73,247	70,411	2,406	-----	-----
157,057	147,472	9,585	-----	-----
259,584	284,023	-----	24,439	-----
26,505	23,918	2,587	-----	-----
448,907	415,010	33,597	-----	-----
56,508	53,670	836	-----	-----
28,769	26,459	2,310	-----	-----
197,909	223,183	-----	27,279	-----
75,338	77,682	2,344	-----	-----
71,495	69,662	1,833	-----	-----
14,521	14,141	380	-----	-----
7,373	6,520	853	-----	-----
140,822	137,772	3,050	-----	-----
9,635	9,554	81	-----	-----

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of September 17. The next will appear in the issue of October 22.

Roads.	Gross Earnings.		Net Earnings.	
	1892.	1891.	1892.	1891.
Cinc. & W. Mich.. Aug.	\$ 193,164	\$ 170,869	\$ 51,879	\$ 55,555
Jan. 1 to Aug. 31...	1,275,144	1,130,948	333,712	350,450
Clevel. Can. & So. b. Aug.	100,645	68,528	37,019	34,955
Jan. 1 to Aug. 31...	561,880	458,241	202,205	180,385
July 1 to Aug. 31...	188,700	144,202	69,065	52,318
Det. Lans. & Nor. Aug.	126,406	130,116	47,916	52,193
Jan. 1 to Aug. 31...	791,346	802,564	197,452	220,675
Flint & Pere Mar. Aug.	225,434	239,558	84,560	84,790
Jan. 1 to Aug. 31...	1,903,467	1,925,757	539,790	519,292
Kan. C. Mem. & B. Aug.	93,158	92,263	6,428	6,653
Jan. 1 to Aug. 31...	692,322	731,938	46,219	59,090
July 1 to Aug. 31...	167,481	172,366	def. 6,911	8,584
Mexican National... Aug.	444,700	346,683	177,855	106,236
Jan. 1 to Aug. 31...	2,826,193	2,750,131	970,428	747,023
Ohio River. b. Aug.	90,500	65,069	46,634	28,429
Jan. 1 to Aug. 31...	469,006	431,231	188,770	158,057
San Fran. & N. Pac. Sept.	89,776	93,128	40,516	44,328
Jan. 1 to Sept. 30...	649,871	642,279	210,610	238,061
July 1 to Sept. 30...	271,533	277,028	122,299	134,355
W. Va. Cent. Pitts. Sept.	96,393	94,536	31,759	31,905
Jan. 1 to Sept. 30...	817,977	822,204	274,888	259,534
July 1 to Sept. 30...	271,240	275,284	86,596	88,317
Whitebreast Fuel Co. July	-----	-----	4,687	det. 338
Jan. 1 to July 31...	-----	-----	51,612	42,55

a Net earnings here given are after deducting taxes.  
b Net earnings here given are before deducting taxes.

\* After deducting other expenditures for repairs, replacements and general expenses, not income applicable to interest on bonds in August was \$124,384, against \$51,244 in 1891, and for eight months \$713,783, against \$387,059.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given above, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Inter'l. rentals, &c. —	Bal. of Net Earnings.			
Roads.	\$	\$	\$	\$
Chic. & West. Mich. Aug.	\$ 22,642	\$ 21,250	\$ 32,236	\$ 34,605
Jan. 1 to Aug. 31...	185,568	186,556	145,144	163,894
Detroit Lans. & Nor. Aug.	26,242	26,242	21,674	25,951
Jan. 1 to Aug. 31...	210,249	210,249	def. 12,797	20,426
Flint & Pere Marq. Aug.	51,369	48,625	13,191	36,165
Jan. 1 to Aug. 31...	399,041	379,834	140,746	139,457
Kan. C. Mem. & Bir. Aug.	37,385	35,672	det. 30,956	det. 26,018
July 1 to Aug. 31...	74,769	71,343	det. 81,680	det. 62,789
Nash. C. & St. Louis Sept.	-----	-----	54,349	50,502
July 1 to Sept. 30...	-----	-----	155,474	172,408

From which there was applied:

For dividends	\$ 4,309,638
" interest on bonds	890,532
" sinking funds appropriations	39,991

\$ 5,340,161

Deducting which leaves surplus June 30, 1892, of \$13,573,127

There was an increase in gross revenues over the previous year of \$672,

"In a business more than half the cost of conducting which is in salaries and wages, and that at more than double the rate paid for like service on the other side of the Atlantic, it is remarkable that whilst their telegraph systems are showing deficits, this company is enabled to exhibit fair profits at rates for service to the public approximately the same for distances of 500 miles and under, and very much lower for longer distances, than those charged by any two or more combined systems of the old world."

"The average tolls collected were 81·6 cents per message, as against 83·5 the previous year, and the average cost of the service was 22·3 cents per message, as against 23·2 the previous year, showing a reduction of nine mills per message in the tolls collected, and precisely the same reduction in the cost of the service."

"There have been added to the plant during the year 1,595 miles of new and additional poles, 23,514 miles of new and additional wire, and 602 additional offices, which have been paid for out of earnings and charged to construction and new property account. All reconstructions, renewals of wires and cables (though a line of poles capable of carrying 12 wires may be replaced by a line capable of carrying 24 wires) are charged to current expenses before profits are brought down. Nothing is charged to construction and new property except what is absolutely new and additional. No expenditures for renewals of old properties or betterments enter into this account."

"The total amount expended in construction and new property, and paid for out of surplus earnings during the year, was \$1,237,153, of which about \$350,000 was for the purchase of the ground and the erection of the new building annexed to our main building in New York City."

Since the expiration of the fiscal year a meeting of stockholders has been called for October 25th inst. to vote on the question of authorizing an increase of \$13,800,000 in the capital stock of the company, making the aggregate capital stock \$100,000,000. Of this Dr. Green remarks: "The charter of the company stipulates that 'the lines shall be extended from the sale of capital stock and not otherwise,' and the law does not permit the sale of capital stock at less than its par value. The only method, therefore, of compliance with both the charter of the company and the General Statutes is to expend a portion of the net earnings which belong to the stockholders in the extension of the lines and addition of wires and other telegraph properties, and give the shareholders *pro rata* capital stock for such expenditure at par."

"But no definite disposition of the proposed increase of capital stock has been determined upon. If authority be given to make the increase the new board of directors elected at this annual meeting will in due time determine on such disposition of the increased capital as shall be for the best interests of the company, and equally fair and just to all the shareholders."

The results for three years were as follows, compiled for the CHRONICLE:

	1889-90.	1890-91.	1891-92.
Revenues for the year.....	22,337,029	23,034,326	23,706,405
<i>Expenses—</i>			
Operating and general expenses.....	10,863,063	11,657,763	11,709,056
Rentals of leased lines.....	1,637,126	1,598,163	1,705,149
Maintenance and reconstruction.....	1,988,653	2,500,627	2,035,780
Taxes.....	310,298	320,291	405,313
Equipment of offices and wires.....	275,164	351,897	302,558
Total expenses.....	15,074,304	16,428,741	16,307,857
Profits.....	7,312,725	6,605,585	7,398,548
<i>Disbursements—</i>			
For dividends.....	4,956,008	4,309,607	4,369,639
For interest on bonds.....	875,135	891,223	890,532
For sinking funds.....	40,000	39,991	39,991
Total disbursements.....	5,871,143	5,240,826	5,240,162
Balance of profits.....	1,441,582	1,364,759	2,158,386
Surplus July 1 (beginning of year).....	8,611,402	10,032,983	11,417,741
Balance of profits for year.....	1,441,582	1,364,759	2,158,386
Total nominal surplus June 30 (end of year).....	10,052,984	11,417,742	13,576,127

BALANCE SHEET JUNE 30.

	Assets.	1890.	1892.
Telegraph lines; stocks owned of leased telegraph companies in Western Union Co.'s system; franchises, patents, &c.	98,745,391	97,653,203	
Stocks and bonds of leased tel. cos. received in exchange for coll. trust bonds	8,182,300	8,234,500	
Stocks of not leased tel. and telep. cos., and other securities	7,599,812	7,627,560	
Real estate.....	3,261,981	3,313,914	
Supplies and materials.....	320,232	252,722	
Sundry accounts receivable, &c.	2,120,856	2,089,949	
Cash.....	857,423	2,102,275	
Sinking funds.....	359,902	388,030	
Total.....	119,456,397	121,760,807	
	Liabilities.		
Capital stock.....	86,199,852	86,199,852	
Funded debt.....	15,161,266	15,198,060	
Gold & Stock Tel. Co. for stocks of other companies, held through lease of that company until 1881	2,264,200	2,264,200	
Sundry accounts (including dividend payable July 15).....	2,815,153	2,924,384	
Surpl. of income prior to Oct. 1, 1881, appropriated for tel. lines and property (in excess of the \$15,526,599 stock distributed in 1881).....	1,598,184	1,598,184	
Surplus of income subsequent to Oct. 1, 1881, plus the portion of surplus of income prior to Oct. 1, 1881 (\$629,759 91), that was not appropriated as above.....	11,417,742	13,576,127	
Total.....	119,456,397	121,760,807	

## THE CHRONICLE.

### Chicago St. Paul & Kansas City Railway.

(For the year ending June 30, 1892.)

There are no remarks in the annual report. The comparative tables following have been compiled for the CHRONICLE.

OPERATIONS.			
1888-99.	1889-90.	1890-91.	1891-92.
Avg. miles operated.....	750	845	887
Passengers carried.....	1,153,163	1,217,175	1,189,713
Passenger mileage.....	27,754,311	42,081,353	42,970,824
Rate per pass. p. m. ....	2·23	2·02	2·20
Tons carried.....	935,479	1,433,228	1,358,633
Tonnage mileage.....	197,258,630	423,789,394	391,436,813
Rate per ton p. m. ....	95 c.	72 c.	79 c.

EARNINGS, EXPENSES AND CHARGES.			
1888-89.	1889-90.	1890-91.	1891-92.
Earnings—	\$	\$	\$
Passengers.....	688,962	936,059	1,040,833
Freight.....	1,571,453	3,046,898	3,977,738
Mail, express, &c.	217,570	248,007	242,280
Total earnings.....	2,777,955	4,225,685	4,360,851
Op. exp. and taxes	2,140,080	3,265,835	3,378,340
Net earnings.....	637,905	959,780	932,511
Deduct—			
Interest.....	871,979	*54,590	*92,276
Rentals.....	238,825	296,235	355,291
Total.....	1,109,704	350,825	447,587
Balance.....	def.470,799	sur.603,055	sur.534,944
			sur.654,200

\* This interest is on the three year notes, 5 per cent priority loan and collateral notes.

GENERAL BALANCE SHEET JUNE 30.

	1890.	1891.	1892.
Assets—	\$	\$	\$
Cost of road and terminals.....	42,143,790	42,838,893	43,287,025
Cost of equipment.....	2,017,008	2,017,003	2,017,003
Leased equipment.....	1,524,540	1,742,429	
Accts. receivable, fuel, &c., on hand.....	469,323	633,057	695,029
Cash.....	252,797	40,249	19,084
Funded interest on 1st mortgage.....	941,050	1,882,100	2,922,150
Funded interest on general mortg. ....	442,261	438,365	438,365
General mortgage ds. owned.....		5,214,000	
Expenses of funding scheme.....	54,898	82,723	109,193
Balance of income account.....			
Total.....	46,921,125	54,735,920	51,124,244
Liabilities—			
Stock.....	14,892,900	14,892,900	14,892,900
Bonds & notes (see SUPPLEMENT) 30,108,750	36,284,670	31,784,890	
Equipment warrants.....	6,565	1,524,540	1,728,489
Coupons.....		11,725	4,465
Vouchers, pay-rolls, &c. &c.	703,955	878,147	940,588
Balance of income account.....	608,955	1,143,899	1,798,106
Total.....	46,921,125	54,735,920	51,124,247

### Houston West Street & Pavonia Ferry.

(For the year ending June 30, 1892.)

This report embraces the operations of the Broadway & Seventh Avenue Railroad, leased, and the Chambers Street & Grand Street Ferry Railroad, which has been merged into this company; and also the partial operations for the year of the Sixth Avenue Railroad and the Ninth Avenue Railroad, leased during this current year.

EARNINGS, EXPENSES AND CHARGES.			
1890-91.	1890-91.	1891.	1891-92.
Gross earnings.....		\$2,005,561	\$2,261,933
Operating expenses and taxes .....		1,453,218	1,747,637
Net earnings.....		\$552,343	\$514,329
Other income.....		923	14,383
Total.....		\$553,266	\$528,709
Deduct—			
Interest on bonds .....		\$33,495	\$33,495
Rentals.....		529,248	453,083
Total.....		\$562,743	\$186,573
Surplus.....		\$9,477	\$42,131

GENERAL BALANCE SHEET JUNE 30, 1892.			
Assets.		Liabilities.	
Cost of road.....	\$1,431,760	Capital stock.....	\$1,050,000
Cost of equipment.....	214,805	Funded debt.....	500,000
Other perm't investts.....	31,000	Open accounts.....	3,281,639
Cash on hand.....	65,307	Profit and loss (surp.) .....	278,639
Bills receivable.....	69,790		
Supplies on hand.....	16,980		
Open accounts.....	3,280,745		
Total.....	\$6,110,357	Total.....	\$5,110,357

## GENERAL INVESTMENT NEWS.

**American Type Founders' Company.**—This corporation has been formed under the laws of New Jersey. Capital stock \$9,000,000, consisting of 40,000 shares of 8 per cent preferred and 50,000 shares of common stock. The new company includes twenty-three companies and firms engaged in the business of manufacturing and selling about 85 per cent of the entire output of type in the United States. The officers are: Robert Allison, President; W. B. MacKellar, Vice-President; A. T. H. Brower, Secretary.

**Atlantic & Pacific.**—In Boston the earnings of the Atlantic & Pacific road of the Atchison system for the years ended June 30, 1892 and 1891, are reported as follows:

	1892.	1891.	Change.
Gross.....	\$3,361,400	\$3,253,977	Inc.\$107,423
Net.....	\$550,064	\$28,323	Inc.\$521,741

**Boston & Providence.**—Stockholders of the Boston & Providence re-elected the old board of directors at Boston. The directors also voted to authorize the issue of \$300,000 bonds for purpose of refunding the 7 per cent bonds due July, 1893.

**Baltimore & Ohio Southwestern.**—At Cincinnati, O., Oct. 13, the annual meeting of the Baltimore & Ohio Southwestern Railroad shareholders was held at the Grand Central Depot. Twenty-four thousand nine hundred and eighty-nine shares were represented. The following directors were elected: Messrs. E. R. Bacon, W. W. Peabody, W. P. Harvey, H. W. Poor, Orland Smith, Patrick Buchaw, G. H. Hopkinson, W. T. McClintock, Amos Smith, W. F. Ahlmes and Louis Emerson. The new board met immediately and re-elected the incumbent officials. The property is reported in good condition and the financial showing for the past year is the best in the history of the company.

**Brush Electric Co.**—A correspondent in Cleveland takes exception to the report given last week of the storage battery decision. He remarks that Judge Cox's decision related only to storage batteries of the plate variety, whereas the Ford-Washburn Storelectro Company is bringing out a battery constructed without plates, a novelty claimed not to infringe any other patents. Without passing on the merits of the question, this correction is made in justice to the party requesting it.

**Cincinnati Jackson & Mackinaw—Cincinnati Hamilton & Dayton.**—The application on the part of certain stockholders of the Cincinnati Hamilton & Dayton to restrain the lease by that company of the Cincinnati Jackson & Mackinaw came up for a hearing this week at Cincinnati. The Court reserved its decision.

**Colorado Fuel & Iron.**—The stockholders of the Colorado Fuel Co. and the Colorado Coal & Iron Co. will meet next week, on the 20th inst., and formally ratify the consolidation already agreed upon. The new company will be known as the Colorado Fuel & Iron Co. Of the \$9,250,000 common stock to be issued \$5,250,000 will be distributed to the Colorado Fuel Co. stockholders at the rate of 175 shares of new to each 100 shares of old stock, and \$4,000,000 will go to the Colorado Coal & Iron stockholders at the rate of forty shares of new to each 100 shares of the old stock. The latter also receive 60 per cent in the stock of the Colorado Coal & Iron Development Co., a new company formed to take over the agricultural and town-lot property of the Colorado Coal & Iron Co.

**Illinois Central.**—At Chicago, Oct. 12, the annual meeting of the stockholders of this company was held. There were 267,237 shares of stock represented. The annual report was approved. Sanction was given by an almost unanimous vote to the proposed increase in the capital stock of \$5,000,000. Arthur Leary, S. V. R. Cruger and Charles A. Peabody, Jr., were re-elected directors, and J. C. Welling was elected to fill a vacancy in the board.

**John Good Cordage Co.**—The John Good Cordage & Machine Company of New York, has filed a certificate at Trenton, N. J., of the re-issue of additional capital stock to the amount of \$6,995,800.

**Manhattan Elevated.**—A record has been broken, and on Wednesday Oct. 12, the chief day of the Columbian celebration, the travel on the elevated railroads of New York City exceeded one million passengers. As nearly all those returning from the night parade on the 12th were carried after midnight, the total number carried during the day, reckoning from 3 o'clock Wednesday morning until 3 o'clock Thursday morning, must have been greatly in excess of that number. The figures for the three days of the celebration, counting up to midnight of each day, as reported by Col. Hain, were as follows:

	No. of Passengers.
Monday, Oct. 10.....	943,002
Tuesday, Oct. 11.....	901,325
Wednesday, Oct. 12.....	1,075,537
Total for the three days.....	2,921,864

Average per day..... 973,954  
The average number carried per day is in excess of the previous largest day's business done by the company, namely, on the occasion of the Centennial parade in 1889, when 867,000 passengers were carried in the twenty-four hours.

**New York & New England.**—At Hartford, Conn., Oct. 8, the case of Knowlton and Goldsmith, of Boston, in which they seek to restrain the registration of \$2,000,000 of New England bonds came up in the Superior Court. During the progress of the case Mr. J. W. Alling, counsel for the plaintiffs, said that the company's last report showed that the cost of construction had been \$34,500,000. On this basis no more bonds could be issued under the Connecticut law. The company, however, gave a certificate to the Comptroller of the State, in which the equipment account was included, and this sent the construction account up to about \$47,000,000. After hearing arguments on the motions Judge Prentice reserved his decision on the questions at issue.

**New York Stock Exchange—New Securities Listed.**—The following have been added to the lists for dealings:

**WHEELING & LAKE ERIE RAILWAY.**—An additional \$25,000 extension and improve't 5 p. c. bonds, making the total amount listed \$1,519,000.

**NORFOLK & WESTERN RAILROAD.**—An additional \$3,000,000 preferred stock issued for the completion of the Ohio extension and other purposes. The total amount of this stock is now \$43,000,000.

**EDISON E. ELECTRIC ILLUMINATING COMPANY OF NEW YORK.**—An additional \$400,000 first mortgage convertible bonds, making the amount listed \$3,050,000.

**NEW YORK CENTRAL & HUDSON RIVER RAILROAD.**—A new issue of \$500,000 first mortgage 5 per cent bonds by the Gouverneur & Oswego Railroad, guaranteed by the first-named company.

**PHILADELPHIA & READING RAILROAD.**—An additional \$1,891,000 general mortgage bonds, making the total amount listed \$40,372,000.  
**EVANSVILLE & TERRE HAUTE RAILROAD.**—A new issue of \$1,400,000 general mortgage 5 per cent bonds of the Evansville & Richmond Railroad, which are guaranteed by the controlling company.

**Ohio & Mississippi.**—The annual meeting was held at Cincinnati on the 13th inst. The directors elected were Messrs. F. W. Tracy of Springfield, Ill., and William S. Bull and Edgar T. Welles of New York (the English shareholders' candidates). The vote cast for them was: Stock, 210,268; bonds, 1,230. The opposition voted for William Whiteright, Malcolm Campbell and Charles R. Flint. Their vote was: Stock, 15,055; bonds, 12,210; total, 27,265. In the majority vote was the Brown, Shipley & Co. proxy of 160,000 shares. Leaving this out the directors elected had a majority of 24,293. At the directors meeting Messrs. McKim and Fahnestock resigned, and General James H. Wilson of Wilmington, Del., and Edward R. Bell of New York were chosen in their places. The board elected Mr. F. W. Tracy President, but made no other changes.

The report of the President was referred back to the board of directors for investigation. This report showed: Gross earnings for the year, \$4,228,403; operating expenses, \$3,208,674; net earnings, \$1,019,728; interest on funded debt, sundry interest, discount and exchange, \$1,066,350; deficit, \$46,621.

**Philadelphia & Reading—Port Reading.**—At Trenton, N. J., October 8, the Philadelphia & Reading and Port Reading railway companies filed notices of appeal in the Court of Chancery from the injunction issued against the coal combine by Chancellor McGill. The Central Railroad, which was a party to the original suit, does not join in the appeal.

**Pullman's Palace Car Co.**—At Chicago, Oct. 13, the annual meeting of this company was held and the old directors were re-elected. The usual quarterly dividend was declared. The financial statement for the year ending July 31 shows: Gross revenue, \$10,002,356; the disbursements were \$6,751,967, leaving a surplus of \$3,255,389.

Work is progressing on 415 additional sleeping, dining and parlor cars to supply the anticipated extraordinary demands of travel in 1893. These cars are estimated to cost about \$5,500,000.

**Richmond & Danville.**—The Protecting Committee of the underlying and divisional bondholders met in Baltimore and decided to appoint a sub-committee to arrange for a deposit of the bonds upon which October interest has not been paid. The object is to secure combined action.

**Toledo St. Louis & Kansas City.**—Agreeably with the suggestions of President Callaway in his annual report, published in the CHRONICLE October 1, a plan has been matured which will be submitted to the stockholders at a special meeting to be held in Toledo on November 14. It is proposed to issue the bonds of the company to an amount not exceeding \$30,000 per mile, or \$13,500,000. The new bonds will be secured by a consolidated first mortgage, running for fifty years at 4½ per cent. Of the issue \$9,500,000 will be reserved to retire the outstanding 6s, either at their maturity in 1916, or under the clause in the mortgage by which they may be retired on six months' notice on any coupon day at 105 and interest.

Under this mortgage it is contemplated to issue at once only \$500,000 of bonds to meet the requirements of the company for rolling stock and increased facilities for the economical operation of the road. During the past year there was paid for the use of the cars of other companies and for dock charges \$97,281. Further issue of the bonds will be made from time to time, and sooner or later the present sixes will be exchanged or retired by the new 4½s. The immediate result will be a saving in operating expenses and increased net results.

**Western Maryland.**—In Baltimore the City Council, by adopting a resolution for a commission to investigate the Western Maryland Railroad and report upon its financial condition, has postponed the plans of the West Virginia Central for some three months. The directors nominated by Mayor Latrobe were not acted upon, and the matter goes over until the next City Council is elected and convened.

**Western Traffic Association.**—This Association has been virtually dissolved by the adoption of the following resolutions at the meeting in New York on Tuesday, though no quorum was present.

Whereas, The Chicago Burlington & Quincy Company has given notice of withdrawal from the Western Traffic Association, and such withdrawal has been followed by the withdrawal of others, which renders the association ineffective;

Resolved, That this meeting do now adjourn, for the reasons stated, without date.

President Roswell Miller of the St. Paul Railroad makes the following statement: "The Western Traffic Association is defunct, but it is my belief that rates will be reasonably well held, at least so long as the volume of traffic continues as large as it is now. I hope to see a new association which will embrace all of the roads and be effective. An agreement is now being discussed at the West, a principal feature of which, I understand, is a division of traffic under money penalties for failure to divert when required."

—Directors of the National Starch Manufacturing Company declared a semi-annual dividend of 4 per cent on the first preferred stock, payable Nov. 1, to stockholders of record Oct. 15, 1892. The coupons on the bonds of the company due Nov. 1 will be paid on and after that date at the Chase National Bank.

## The Commercial Times.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 14, 1892.

A mid-week holiday and numerous extensive public entertainments in connection with the Columbian celebration have diverted attention from business in our local market, and operations have been somewhat restricted. The monthly bulletin of the United States Agricultural Department reported better average condition for all crops than previously calculated upon in trade circles, the effect of which has been to modify speculative feeling and create a weaker tone. The cereal crops continue to be moved toward the seaboard with great freedom, but in some sections of the West a scarcity of freight cars is complained of. The movement of the cotton crop is also increasing. The continuation of the cholera in Continental Europe still acts as an impediment to the resumption of full commercial intercourse with that portion of the world.

Lard on the spot has been in slow request, but values have made a slight advance, closing steady at 8c. for prime City, \$17c. for prime Western and 9c. for refined for the Continent. The speculation in lard for future delivery has been slightly more active, but during the early part of the week the market was lower under "longs" selling to realize profits, but later the loss was recovered and at the close the market was firm.

#### DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
October delivery.....	870	860	861	875		
November delivery.....	780	782	782	775	793	
January delivery.....	752	746	742	742	755	

Pork has been in demand for export and is firm, closing at \$11 75@\$12 for old mess, \$12 75@\$13 for new mess, \$12 50@\$13 for extra prime and \$15@\$17 50 for clear. Cut-meats have not been taken with any amount of freedom, but prices hold firm at 8 1/2@9c. for 10@12 lbs. average pickled bellies, 10 1/2@11 1/2c. for pickled hams and 6 1/2@6 1/2c. for pickled shoulders. Beef unchanged; extra mess, \$6@\$6 50; packet, \$6 75@\$7 50, and family, \$8@\$10 per bbl.; extra India mess, \$11@\$13 per tierce. Beef hams are steady at \$12 25 per bbl. Stearine is steady at 9 1/2c. in hhds. and 9 1/2c. in tcs. Oleomargarine is dull but steady at 7 1/2c. Tallow closed fairly active and steady at 4 1/2c. Butter has been quiet but steady at 10@24 1/2c. for creamery. Cheese has been moderately active and steady at 8 1/2@10 1/2c. for State factory full cream.

Coffee received only moderate attention from interior customers. Stimulated by strong advices from Brazil and reduced offerings of supplies, jobbers were free buyers of invoices to arrive at advancing cost. Rio is quoted at 16 1/2c. for No. 7; good Cucuta 21c. and interior Padang 29 1/2@30c. Contracts for future delivery have been active at advancing prices, the shorts covering and new investment taking place in view of increasing cost at primal markets. To-day, however, a heavy decline in Europe led to considerable unloading of long contracts and a break in value. The close, however, was steady, with sellers as follows:

Oct.....	15 30c.	Jan.....	14 85c.	April.....	14 75c.
Nov.....	15 00c.	Feb.....	14 80c.	May.....	14 70c.
Dec.....	15 00c.	Mch.....	14 90c.	Aug.....	

Raw sugars have been quiet and somewhat nominal in the absence of a fairly testing business. Refiners are receiving large quantities of beet sugar from Europe. Centrifugals quoted at 3 1/2c. for 96 deg. test, and Muscovado at 8c. for 89 deg. test. Refined had a steady market with some improvement in demand. Cut-loaf quoted at 5 1/2c. and granulated at 5c. Spices continued in demand at advancing prices, and other staple groceries move fairly upon a steady basis of cost.

Seed leaf tobacco has been in light request, but prices remain steady. Sales for the week amount to 1,362 cases, as follows: 187 cases, 1891 crop, New England Havana, 23 to 60c.; 125 cases, 1891 crop, New England seed, 23 to 26c.; 350 cases, 1890 crop, Wisconsin Havana, 12 to 15c.; 200 cases, 1891 crop, Zimmers, 11 to 18c.; 150 cases, 1891 crop, Pennsylvania seed, 14 to 18c.; 150 cases, 1891 crop, State Havana, 12 to 23c.; and 200 cases, 1891 crop, Ohio seed, 8 to 11c.; also 800 bales Havana, 65c. to \$1 12 1/2c., and 250 bales Sumatra, \$2 60 to \$8 70.

Straits tin has continued moderately active at advancing prices, owing to stronger advices from abroad, and the close was firm at 20 75@20 80c. Ingot copper has also advanced, but the close was quiet at 11 85c. for lake. Lead has been quiet and prices are unchanged, closing at 4 05c. for domestic. Pig iron is quiet but steady at \$13 75@\$14 50 for No. 2.

Refined petroleum is quiet and easier at 8c. in bbls., 3 50c. in bulk and 6 70c. in cases; crude in bbls. 5 45c.; in bulk 2 95c.; naphtha, 5c. Crude certificates have been dull, closing at 52c. Spirits turpentine firm and higher at 30@30 1/2c. Rosins have continued quiet but steady at \$1 20@\$1 27 1/2c. for common to good strained. Wool is firm but quiet. Hops are dull but steady.

### COTTON.

FRIDAY, P. M., October 14, 1892.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 259,128 bales, against 191,120 bales last week and 140,993 bales the previous week, making the total receipts since the 1st of Sept., 1892, 857,220 bales, against 1,412,772 bales for the same period of 1891, showing a decrease since Sept. 1, 1892, of 555,553 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	10,129	13,474	10,968	8,264	9,582	9,834	62,331
El Paso, &c.							4,398
New Orleans...	6,468	10,205	19,303	4,689	11,097	8,223	60,980
Mobile.....	2,081	2,246	3,533	1,594	1,297	909	11,860
Florida.....							240
Savannah.....	6,673	8,638	9,294	8,566	8,871	7,612	49,654
Brown's, &c.							10,876
Charleston.....	2,492	6,233	2,003	4,174	1,752	3,550	20,204
Port Royal, &c.							418
Wilmington.....	2,158	2,548	1,988	1,681	1,095	420	9,668
Wash'gton, &c.							27
Norfolk.....	887	3,512	1,699	1,619	3,349	1,603	12,684
West Point.....	1,786	2,986	3,134	1,002	3,072	2,840	14,820
N'w'p'tN's, &c.							418
New York.....							.....
Boston.....		131	79	232	202	49	693
Baltimore.....						425	425
Philadelphia, &c.	207	165	169	303			846
Total this week	32,881	50,138	52,257	32,106	40,317	51,423	259,128

The following shows the week's total receipts, the total since Sept. 1, 1892, and the stock to-night, compared with last year.

Receipts to October 14.	1892.		1891.		Stock.	
	This Week.	Since Sep. 1, 1892.	This Week.	Since Sep. 1, 1891.	1892.	1891.
Galveston...	62,251	252,715	58,281	298,809	117,087	123,112
El Paso, &c.	4,398	11,633	2,863	4,729	5,019	.....
New Orleans...	60,080	146,499	100,879	379,619	126,820	200,717
Mobile.....	11,660	37,034	13,766	66,054	16,771	18,294
Florida.....	240	400		4,927		.....
Savannah...	49,654	*200,454	79,708	297,873	94,118	165,988
Brown's, &c.	10,876	24,347	13,798	26,918	7,015	4,186
Charleston.....	20,204	77,812	38,481	130,347	64,324	94,280
P. Royal, &c.			11	198		.....
Wilmington.....	9,868	31,876	11,981	45,896	17,984	22,107
Wash'ntn, &c.	27	52	52	99		.....
Norfolk.....	12,663	36,812	29,180	82,889	13,169	43,295
West Point.....	14,820	29,528	21,566	58,777	7,945	21,133
N'w'p'tN, &c.	418	1,983	528	2,008		189
New York.....			577	1,683	271,998	190,489
Boston.....	693	3,242	827	3,448	8,000	12,000
Baltimore.....	425	1,263	349	1,140	16,156	13,513
Phil'del'a, &c.	846	2,159	1,931	7,558	4,307	3,394
Total this week	259,128	857,220	375,820	1,412,772	775,696	912,575

\* 1,617 bales added as correction of receipts since September 1.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1892.	1891.	1890.	1889.	1888.	1887.
Galveston...	68,649	61,124	57,730	50,325	33,150	36,797
New Orleans...	60,080	100,879	84,405	97,191	72,829	77,619
Mobile.....	11,660	13,766	15,980	13,897	12,098	10,114
Savannah...	49,654	79,708	56,218	54,645	51,653	46,393
Char'l'stn, &c.	20,204	33,574	28,101	18,890	25,008	26,712
Wilm'gtn, &c.	9,895	12,013	10,739	12,158	9,022	11,309
Norfolk.....	12,663	29,180	22,289	24,518	27,484	25,242
West Point, &c.	15,238	23,094	14,542	24,040	19,761	29,887
All others...	13,080	17,482	13,803	9,037	12,263	4,743
Total this week	259,128	857,220	375,820	311,313	304,501	283,263
Since Sept. 1.	857,220	1412,772	1440,828	1296,283	1007,406	1454,837

The exports for the week ending this evening reach a total of 115,745 bales, of which 92,877 were to Great Britain, 4,435 to France and 18,443 to the rest of the Continent. Below are the exports for the week, and since September 1, 1893.

Exports from—	Week Ending Oct. 14. Exported to—			From Sept. 1, 1892, to Oct. 14, 1893. Exported to—				
	Great Brit'n.	France	Conti- nent.	Total	Great Brit'n.	France	Conti- nent.	Total
Galveston....	25,408	4,378	29,781	83,747	14,518	10,173	107,336	.....
Velasco, &c.			1,910	1,940		3,000	8,170	8,000
New Orleans...	18,451	—	7,103	25,554	56,006	12,504	10,416	87,936
Mobile.....			400	400			30,000	30,000
Savannah....			3,135	5,085			30,000	30,000
Brunswick....	3,138		3,200	10,791			7,831	18,639
Charleston.....	9,600		9,600	14,750			14,750	14,750
Norfolk.....	2,906		300	9,206	14,112		500	14,613
West Point...	7,080		—	7,080	7,089			7,089
N'port N'w's, &c.								.....
New York....	15,162	52	1,914	17,198	80,512	182	8,581	80,776
Boston....	3,532	—	1	3,534	9,427	—	1	9,428
Baltimore....	1,843	—	8,585	9,426	4,710	—	7,408	12,115
Philadelphia, &c.								.....
Total.....	92,877	4,425	18,443	115,745	326,320	36,505	58,484	401,816
Total 1891....	95,994	12,956	50,673	158,833	376,530	62,036	131,365	508,930

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In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 24 Beaver Street.

Market Prices and Futures.	Market Range and Total Sales.	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.													
		October.			November.			December.			January.				
Saturday, Oct. 8— Sales, total (range) Closing.....	Fri. 162,000 7.91 8.85	Aver.. 7.91 Aver.. 8.02	Aver.. 8.18 Aver.. 8.30	Aver.. 8.40 Aver.. 9.100	Aver.. 8.52 Aver.. 8.57	Aver.. 8.57 Aver.. 8.74	Aver.. 8.74 Aver.. 200	Aver.. 8.78 Aver.. 8.85	Aver.. 8.78 Aver.. 8.78						
Monday, Oct. 10— Sales, total (range) Closing.....	Fri. 131,400 7.81 8.80	Aver.. 7.87 Aver.. 8.00	Aver.. 8.00 Aver.. 8.10	Aver.. 8.10 Aver.. 8.20	Aver.. 8.36 Aver.. 8.48	Aver.. 8.48 Aver.. 8.48	Aver.. 8.48 Aver.. 8.67								
Tuesday, Oct. 11— Sales, total (range) Closing.....	Fri. 153,400 7.92 8.74	Aver.. 7.94 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00	Aver.. 7.95 Aver.. 8.00		
Wednesday, Oct. 12— Sales, total (range) Closing.....	Fri. 138,900 7.91 7.92	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12	Aver.. 8.11 Aver.. 8.12		
Thursday, Oct. 13— Sales, total (range) Closing.....	Fri. 151,118 7.73 8.63	Aver.. 7.77 Aver.. 7.77	Aver.. 7.82 Aver.. 7.82												
Friday, Oct. 14— Sales, total (range) Closing.....	Fri. 151,118 7.73 8.63	Aver.. 7.77 Aver.. 7.77	Aver.. 7.82 Aver.. 7.82												
Saturday, Oct. 15— Sales, total (range) Closing.....	Fri. 151,118 7.73 8.63	Aver.. 7.77 Aver.. 7.77	Aver.. 7.82 Aver.. 7.82												
Sunday, Oct. 16— Sales, total (range) Closing.....	Fri. 151,118 7.73 8.63	Aver.. 7.77 Aver.. 7.77	Aver.. 7.82 Aver.. 7.82												
Holiday.....															
UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.									
Ordinary.....	51 <sup>1</sup> / <sub>2</sub> 63 <sup>1</sup> / <sub>2</sub> Good Ordinary.....	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>
Strict Ordinary.....	51 <sup>1</sup> / <sub>2</sub> 63 <sup>1</sup> / <sub>2</sub> Good Strict Ordinary.....	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>
Low Middling.....															
Strict Low Middling.....															
Middle.....															
Good Middle.....															
Strict Good Middle.....															
Middle Fair.....															
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.									
Ordinary.....	6 6 <sup>1</sup> / <sub>2</sub> Good Ordinary.....	57 <sup>1</sup> / <sub>2</sub> 64 64 74 74 8 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>2</sub> 64 64 74 74 76 76 76 76 76 76 76 76 76 76												
Strict Ordinary.....															
Low Middling.....															
Good Middling.....															
Strict Good Middling.....															
Middle Fair.....															
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.									
Good Ordinary.....	5 <sup>1</sup> / <sub>2</sub> 5 <sup>1</sup> / <sub>2</sub> 5 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	53 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	53 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	51 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>
Strict Good Ordinary.....															
Low Middling.....															
Middling.....															
Total.....															
SPOT MARKET CLOSED.															
Ex-port.	Con-sump-tion	Spec-u-lati-on	Con-trac-tion	Total		Sales of Futures									
Steady at 1 <sup>1</sup> / <sub>2</sub> ad.	360	...	...	360		162,000									
Quiet at 1 <sup>1</sup> / <sub>2</sub> dec.	297	900	1,197	1,420		162,000									
Unchanged.....	420	1,000	1,420	247,700		321,400									
Wed'day Quiet at 1 <sup>1</sup> / <sub>2</sub> dec.	240	350	350	350		247,700									
Thur'day Quiet at 1 <sup>1</sup> / <sub>2</sub> dec.	240	350	350	350		247,700									
Friday.....	1,667	1,900	3,567	1,138,900											

\* Includes sales in September, 1892, for September, 1,700.

We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

The following exchanges have been made during the week:

27 pd. to exch. 1,100 Nov. for Jan. 26 pd. to exch. 100 Oct. for Jan.  
12 pd. to exch. 500 Dec. for Jan. 13 pd. to exch. 200 Dec. for Jan.  
14 pd. to exch. 800 Nov. for Dec. 14 pd. to exch. 3,500 Nov. for Jan.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraphis as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down o Thursday evening. But to make the totals the complete figures for to-night (Oct. 14), we add the item of exports from the United States, including in it the exports of Friday only.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table:

	1892.	1891.	1890.	1889.
Stock at Liverpool.....	bales. 1,028,000	64,000	482,000	354,000
Stock at London.....	9,000	13,000	23,000	22,000

Total Great Britain stock.....	1,037,000	656,000	490,000	376,000
Stock at Hamburg.....	3,900	4,300	2,300	1,500
Stock at Bremen.....	60,000	51,000	27,000	17,500
Stock at Amsterdam.....	17,000	16,000	2,000	5,000
Stock at Rotterdam.....	200	300	200	200
Stock at Antwerp.....	5,000	6,000	3,000	8,000
Stock at Havre.....	311,000	151,000	97,000	58,000
Stock at Marseilles.....	7,000	10,000	3,000	4,000
Stock at Barcelona.....	48,000	40,000	12,000	20,000
Stock at Genua.....	14,000	5,000	6,000	6,000
Stock at Trieste.....	33,000	29,000	5,000	5,000
Total Continental stocks.....	499,100	315,600	157,500	125,200

Total visible supply..... 2,907,681 2,595,402 1,919,473 1,681,494  
Of the above, the total of American and other descriptions are as follows:

American—	Liverpool stock.....	bales. 877,000	434,000	191,000	193,000
Continental stocks.....	340,000	183,000	43,000	49,000	
American afloat for Europe.....	299,000	343,000	49,000	447,000	
United States stock.....	775,693	912,575	490,564	483,831	
United States interior stocks.....	225,870	258,127	148,672	154,423	
United States exports to-day.....	9,018	36,100	56,737	21,035	

Total American.....	2,517,581	2,216,802	1,428,973	1,339,294
East Indian, Brazil, &c.—				
Liverpool stock.....	151,000	159,000	271,000	161,000
London stock.....	9,000	13,000	24,000	22,000
Continental stocks.....	159,100	132,600	114,500	85,200
India afloat for Europe.....	39,000	40,000	32,000	42,000
Egypt, Brazil, &c., afloat.....	32,000	34,000	45,000	32,000

Total East India, &c.....	390,100	378,600	490,500	342,200
Total American.....	2,517,581	2,216,802	1,428,973	1,339,294

Total visible supply..... 2,907,681 2,595,402 1,919,473 1,681,494  
Price Mid. Upd. Liverpool.... 4<sup>th</sup> 4<sup>th</sup> 5<sup>th</sup> 6<sup>th</sup>  
Price Mid. Upd. New York.... 8c. 8<sup>th</sup> 10<sup>th</sup> 10<sup>th</sup>

The imports into Continental ports this week have been 12,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 312,278 bales as compared with the same date of 1891, an increase of 938,203 bales as compared with the corresponding date of 1890 and an increase of 1,226,187 bales as compared with 1889.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1891—is set out in detail in the following statement.

TOWNS.	Movement to October 14, 1892.	Movement to October 16, 1891.		
Receipts.	Receipts.	Receipts.		
This week.	Since Sept. 1, 1892.	This week.	Since Oct. 14.	Stock.
Augusta, Ga.....	1,810	48,263	10,783	15,512
Columbus, Ga.....	5,028	20,611	4,286	5,651
McGowen, Ga.....	9,470	22,405	4,777	6,114
Montgomery, Ala.....	5,848	40,001	5,691	6,069
Selma, Ala.....	3,949	21,554	3,686	7,314
Memphis, Tenn.....	2,685	22,755	5,675	30,203
Nashville, Tenn.....	1,044	2,153	331	1,108
Dallas, Texan.....	2,549	1,030	2,512	4,491
Brownsville, Texan.....	3,460	7,364	1,900	4,537
Shreveport, La.....	2,808	8,658	2,581	4,583
Vicksburg, Miss.....	2,805	4,804	3,394	5,776
Centerville, Miss.....	1,503	2,783	1,384	5,700
Evansville, Ind.....	1,503	1,757	2,801	2,444
Albion, N. Y. ....	1,083	1,908	3,001	3,426
Attica, N. Y. ....	2,692	2,610	1,736	3,629
Rome, N. Y. ....	3,011	5,483	1,122	5,306
Charlotte, N. C. ....	2,800	2,914	2,760	17,884
Bethel, N. C. ....	2,800	2,783	2,606	2,606
Bethel, N. C. ....	1,502	1,507	1,727	1,784
Houston, Texan.....	7,492	10,614	20,673	17,053
Omaha, Neb.....	10,049	3,950	24,996	4,336
Newberry, S. C. ....	3,025	1,979	3,008	3,000
Raleigh, N. C. ....	2,814	6,850	1,099	2,969
Concord, N. C. ....	1,983	8,043	1,968	1,907
Louisville, Ky. ....	7,92	1,509	2,542	1,510
Little Rock, Ark. ....	5,000	1,820	2,411	4,454
Brenham, Texan.....	2,223	4,600	4,595	9,729
Houston, Texan.....	307,707	62,154	83,738	58,994
Greenville, Ark. ....	1,404	2,034	1,333	3,133
Meridian, Miss. ....	1,506	2,286	698	1,599
Natchez, Miss. ....	1,600	2,355	2,322	2,022
Athens, Ga.....	3,381	4,714	1,900	5,018
Total, all towns.....	187,046	459,307	7,408	17,400

\* Louisville figures "net" in both years.

† This year's figures estimated.

The above totals show that the interior stocks have increased during the week 39,037 bales, and are to-night 33,257 bales less than at the same period last year. The receipts at all the towns have been 70,683 bales less than the same week last year, and since Sept. 1 they are 341,350 bales less than for the same time in 1891.

QUOTATIONS FOR MIDDLE COTTON AT OTHER MARKETS.—Below we give closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending October 14.	CLOSING QUOTATIONS FOR MIDDLE COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston....	7 <sup>1</sup> / <sub>2</sub> 16	7 <sup>1</sup> / <sub>2</sub> 9	7^{1}/_{2}9	7^{1}/_{2}9	7^{1}/_{2}9	7^{1}/_{2}9
New Orleans....	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4
Mobile....	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6
Savannah....	7 <sup>1</sup> / <sub>2</sub> 2	7 <sup>1</sup> / <sub>2</sub> 3	7^{1}/_{2}3	7^{1}/_{2}3	7^{1}/_{2}3	7^{1}/_{2}3
Charleston....	7 <sup>1</sup> / <sub>2</sub> 8	7 <sup>1</sup> / <sub>2</sub> 8	7 <sup>1</sup> / <sub>2</sub> 8	7 <sup>1</sup> / <sub>2</sub> 8	7 <sup>1</sup> / <sub>2</sub> 8	7 <sup>1</sup> / <sub>2</sub> 8
Wilmington....	8	8	8	8	8	8
Norfolk....	7 <sup>1</sup> / <sub>2</sub> 16	7 <sup>1</sup> / <sub>2</sub> 16	7 <sup>1</sup> / <sub>2</sub> 16	7 <sup>1</sup> / <sub>2</sub> 16	7 <sup>1</sup> / <sub>2</sub> 16	7 <sup>1</sup> / <sub>2</sub> 16
Boston....	8 <sup>1</sup> / <sub>2</sub> 16	8 <sup>1</sup> / <sub>2</sub> 16	8 <sup>1</sup> / <sub>2</sub> 16	8 <sup>1</sup> / <sub>2</sub> 16	8 <sup>1</sup> / <sub>2</sub> 16	8 <sup>1</sup> / <sub>2</sub> 16
Baltimore....	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4
Philadelphia....	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4	8 <sup>1</sup> / <sub>2</sub> 4
Augusta....	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6	7 <sup>1</sup> / <sub>2</sub> 6
Memphis....	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4
St. Louis....	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4
Houston....	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4
St. Paul....	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4
Shreveport....	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4	7 <sup>1</sup> / <sub>2</sub> 4

The closing quotations to-day (Friday) at other important Southern markets were as follows:

Atlanta....	Little Rock....	Raleigh....	Newberry....
7 <sup>1</sup> / <sub>2</sub> 4			
7 <sup>1</sup> / <sub>2</sub> 4			
7 <sup>1</sup> / <sub>2</sub> 4			

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending—	Receipts at the Ports.		St. Lat. Interior Towns.	Rec'ds from Plant.
	1890.	1891.	1890.	1891.
Sept. 9....	124,368	68,100	50,295	29,501
" 10....	171,708	150,055	87,798	40,896
" 11....	211,529	116,386	120,328	85,160
" 12....	301,900	239,966	140,993	124,937
Oct. 7....	200,119	200,364	191,120	107,925
" 14....	311,313	375,820	250,128	148,672

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1892, are 934,456 bales; in 1891 were 1,614,970 bales; in 1890 were 1,374,930 bales.

2.—That, although the receipts at the outports the past week were 259,123 bales, the actual movement from plantations was only 298,765 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the week were 412,814 bales and for 1890 they were 332,000 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending Oct. 14 and since Sept. 1 in the last two years are as follows:

October 14.	1892.		1891.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped—				
Via St. Louis....	10,614	28,636	18,495	43,010
Via Cairo....	3,411	10,948	11,333	35,944
Via Hamptons....	5,073	14,765	6,433	19,386
Via Evansville....	—	138	45	141
Via Louisville....	3,765	9,280	5,506	14,687
Via Cincinnati....	1,617	3,142	6,631	14,688
Via other routes, &c....	3,224	10,576	7,569	23

**WEATHER REPORTS BY TELEGRAPH.**—Reports to us by telegraph from the South this evening indicate that the weather conditions continue to favor the rapid gathering of the cotton crop. Rain has been the exception, and where there has been any the precipitation has been light. Frost occurred Monday morning in Tennessee, Texas and Arkansas, but without damage. The crop is being marketed quite freely, but the volume of the movement is still much below last year.

**Galveston, Texas.**—It has been showery one day of the week, the precipitation reaching seven hundredths of an inch. The thermometer has ranged from 65 to 89, averaging 77.

**Palestine, Texas.**—There has been no rain the past week. Average thermometer 66, highest 88 and lowest 44.

**Huntsville, Texas.**—Rain has fallen on one day of the week, to the extent of eight hundredths of an inch. The thermometer has averaged 67, the highest being 88 and the lowest 46.

**Dallas, Texas.**—Picking is active throughout the State. Light frosts are reported but have done no damage anywhere. Dry weather has prevailed all the week. The thermometer has averaged 68, ranging from 42 to 90.

**Brenham, Texas.**—No rain has fallen the past week. The thermometer has ranged from 48 to 88, averaging 68.

**Bellville, Texas.**—We have had dry weather all the week. Average thermometer 61, highest 86 and lowest 36.

**Fort Worth, Texas.**—There has been no rain during the week. The thermometer has averaged 66, the highest being 91 and the lowest 40.

**Weatherford, Texas.**—Dry weather has prevailed all the week. The thermometer has averaged 65, ranging from 38 to 92.

**San Antonio, Texas.**—There has been no rain during the week. The thermometer has ranged from 53 to 90, averaging 71.

**Luling, Texas.**—We have had no rain all the week. Average thermometer 68, highest 90 and lowest 46.

**Columbia, Texas.**—It has been showery on one day of the week, the precipitation reaching twenty hundredths of an inch. The thermometer has averaged 68, the highest being 88 and the lowest 48.

**Quero, Texas.**—Dry weather has prevailed all the past week. The thermometer has averaged 73, ranging from 58 to 88.

**New Orleans, Louisiana.**—We have had rain on one day of the week, the precipitation being eighteen hundredths of an inch. Average thermometer 71.

**Shreveport, Louisiana.**—Dry weather has prevailed all the week and rain is badly needed. The thermometer has ranged from 45 to 84, averaging 63.

**Columbus, Mississippi.**—The crop of this section is claimed to be about fifty per cent short of a year ago. No rain has fallen during the past week. The thermometer has averaged 64, the highest being 83 and the lowest 43.

**Leland, Mississippi.**—The weather has been dry all the week. The thermometer has averaged 66, ranging from 42 to 87.

**Meridian, Mississippi.**—Telegram not received.

**Fort Smith, Arkansas.**—Frost occurred on Monday morning, but it was not killing.

**Little Rock, Arkansas.**—The past week has been dry until to-day. It is now raining, which is very opportune for fall planting. Cotton receipts are light and there are some complaints of damage from too much dry weather. Average thermometer 64·7, highest 84 and lowest 46.

**Helena, Arkansas.**—With the exception of one light rain of twenty-seven hundredths of an inch, the weather has been warm and dry during the week. Picking has made good progress. Rain is threatened to-day.

**Memphis, Tennessee.**—Rain fell lightly on Saturday to the extent of eighteen hundredths of an inch, but the weather during the balance of the week has been very favorable for gathering the crop. Light frost occurred on Monday morning, but no damage resulted. Cotton is opening rapidly. The thermometer has averaged 64·4, ranging from 44·5 to 82·6.

**Nashville, Tennessee.**—It has rained lightly on one day of the week, the precipitation being two hundredths of an inch. The thermometer has ranged from 40 to 82, averaging 60.

**Mobile, Alabama.**—The weather has been fine and picking active. Rainfall here during the week reached thirty-two hundredths of an inch on one day. Average thermometer 70, highest 89, lowest 52.

**Montgomery, Alabama.**—The weather has been very fine for crop gathering all the week, no rain having fallen. The thermometer has averaged 66, the highest being 77, the lowest 54.

**Selma, Alabama.**—The weather has been fine all the week. Receipts are light and the shortness of the crop becomes daily more manifest. The thermometer has averaged 70, ranging from 58 to 81.

**Auburn, Alabama.**—The continued dry weather is favorable to crop gathering. The hay crop is fine, but weevil is doing some damage to corn in the field. The week's rainfall has been but seven hundredths of an inch. The thermometer has ranged from 46 to 82, averaging 63·9.

**Madison, Florida.**—There has been one inappreciable shower the past week. Average thermometer 66, highest 87 and lowest 49.

**Columbus, Georgia.**—The yield in this section will be fully twenty-five per cent less than last season. Dry weather has prevailed all the week. The thermometer has averaged 67, the highest being 76 and the lowest 50.

**Savannah, Georgia.**—It has rained on four days of the week, to the extent of thirty-four hundredths of an inch. The thermometer has averaged 68, ranging from 50 to 85.

**Augusta, Georgia.**—The weather has been clear and favorable most of the week, the rainfall having been only twelve hundredths of an inch, on two days. Picking is nearing completion and the crop is coming in freely. The yield will be fully 25 to 30 per cent less than last season. The thermometer has ranged from 47 to 83, averaging 65.

**Charleston, South Carolina.**—Rain has fallen on three days of the week, to the extent of nine hundredths of an inch. Average thermometer 69, highest 84, lowest 52.

**Stateburg, South Carolina.**—There has been merely a trace of rain on two days of the week. The thermometer has averaged 62·5, the highest being 81 and the lowest 41.

**Wilson, North Carolina.**—We have had rain on one day of the week, the precipitation reaching eleven hundredths of an inch. The thermometer has averaged 62, ranging from 42 to 80.

**Norfolk, Virginia.**—The weather continues magnificent.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock October 13, 1892, and October 15, 1891.

	Oct. 13, '92.	Oct. 15, '91.
	Fest.	Fest.
New Orleans.....	Above low-water mark.	4·0 3·1
Memphis.....	Above low-water mark.	3·0 1·3
Nashville.....	Above low-water mark.	0·4 0·1
Shreveport.....	Above low-water mark.	1·8 1·4
Vicksburg.....	Above low-water mark.	2·0 0·6

**INDIA COTTON MOVEMENT FROM ALL PORTS.**—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to October 13.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Sept. 1.			Receipts.	
	Great Brit'n.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.	This Week.	Since Sept. 1.
1892	1,000	9,000	10,000	1,000	23,000	24,000	3,000	16,000
1891	-----	3,000	3,000	1,000	20,000	21,000	8,000	40,000
1890	-----	1,000	1,000	3,000	10,000	13,000	7,000	28,000
1889	1,000	2,000	3,000	8,000	17,000	25,000	3,000	22,000

	Shipments for the week.			Shipments since Sept. 1.				
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.		
Calcutta—								
1892.....	1,000	.....	1,000	1,000	1,000	2,000		
1891.....	.....	.....	.....	1,000	1,000	2,000		
Madras—								
1892.....	2,000	.....	2,000	7,000	2,000	9,000		
1891.....	.....	.....	.....	8,000	5,000	13,000		
All others—								
1892.....	1,000	3,000	4,000	7,000	8,000	15,000		
1891.....	2,000	1,000	3,000	13,000	7,000	20,000		
Total all—								
1892.....	4,000	3,000	7,000	15,000	11,000	26,000		
1891.....	2,000	1,000	3,000	22,000	13,000	35,000		

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1892.		1891.		1890.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Bombay.....	10,000	24,000	3,000	21,000	1,000	13,000
All other ports—	7,000	26,000	3,000	35,000	2,000	48,000
Total.....	17,000	50,000	6,000	56,000	3,000	61,000

**ALEXANDRIA RECEIPTS AND SHIPMENTS.**—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, October 12.	1892.	1891.	1890.
Receipts (cantars)*....	This week.	Since Sept. 1.	This week.
This week....	250,000	200,000	200,000
Since Sept. 1....	606,000	599,000	746,000
Exports (bales)....			
To Liverpool.....	13,000	36,000	8,000
To Continent.....	6,000	17,000	9,000
Total Europe.....	19,000	53,000	11,000
This week.	Since Sept. 1.	This week.	Since Sept. 1.

\* A cantar is 98 pounds.

**MANCHESTER MARKET.**—Our report received by cable to-night from Manchester states that the market is firm for both yarns and shirtings. The demand for foreign markets is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

	1892.			1891.		
	32s Cop. Twist.	8½ lbs. Shirtings.	Gold'n Mid. Up'd.	32s Cop. Twist.	8½ lbs. Shirtings.	Gold'n Mid. Up'd.
Sep. 9 5½ 16 25½	4 5½ 25	3 4	7½ 27½	5 10 27	4 5½ 27	4 14
" 16 5½ 27	4 5 25	4	7½ 27½	5 9 27	1 27	4 14
" 23 6½ 4 10 28	4 10 28	5 43½	7½ 27½	5 9 27	1 27	4 14
" 30 6½ 27½ 4 11 28	4 11 28	5 43½	7½ 27½	5 9 27	1 27	4 14
Oct. 7 6½ 27½ 5 0 26	5 0 26	7 43½	7½ 27½	5 9 27	2 27	4 14
" 14 6½ 27½ 5 0 26	5 0 26	7 43½	7½ 27½	5 9 27	1 27	4 14

**JUTE BUTTS, BAGGING, &c.**—During the week under review the market has been fairly active for jute bagging, considering the interruption to business in consequence of the Columbian celebration. Prices have been reduced  $\frac{1}{4}$ c., the close to-night being at  $5\frac{1}{4}$ c. for 1 $\frac{1}{4}$  lbs.,  $6\frac{1}{4}$ c. for 2 lbs. and  $6\frac{1}{4}$ c. for standard grades. In jute butts transactions have been very light, on the basis of  $1\frac{1}{2}$ c. for paper grades and  $2\frac{1}{2}$ c. for bagging quality on the spot.

**COTTON MOVEMENT AND FLUCTUATIONS, 1887-1892, BY LATHAM, ALEXANDER & CO., NEW YORK.**—This book, like those which have preceded it, is not only very useful but is gotten up in very attractive form, and each year becomes more comprehensive. The current edition, of which we have this week received a copy, opens with a general review of the cotton market for the year 1891-92, and is followed by a letter from Mr. Thomas Ellison on the Cotton Industry in Europe, being a review of the past season with remarks on the prospects for 1892-93. Next in order is another contribution to the book by Mr. Ellison of "A Centennial Sketch of the Cotton Trade of the United States." Among other interesting matter contained in the publication are remarks explanatory of contracts for future delivery, with the form of contract in use on the New York Cotton Exchange. These are followed by weekly and daily figures of receipts, prices, &c., all brought down to the latest dates. In fact, the volume contains a mass of information of much value to any one interested in cotton, and is, we think, the most complete number of this annual which Messrs. Latham, Alexander & Co. have issued.

**THE AGRICULTURAL DEPARTMENT'S REPORT FOR OCTOBER.**—The Agricultural Department's report on cotton for October 1 is given below:

The Statistician of the Department of Agriculture reports a reduction of 3½ points in the general percentage of condition of cotton, from 76½ in September to 73½ in October. The deterioration is heaviest in North Carolina and least in Texas of any of the States of considerable production. Georgia has maintained its condition better than any other Atlantic State. The percentages are: Virginia 71, North Carolina 59, South Carolina 73, Georgia 75, Florida 63, Alabama 69, Mississippi 72, Louisiana 71, Texas 77, Arkansas 74, Tennessee 75. Rain in the early part of September and cool nights later have caused the rotting of immature bolls in North Carolina and South Carolina. The crop is maturing somewhat better in Georgia, though excess of moisture in the southern counties has been injurious. The low condition of Florida cotton in September has been further depressed by heavy and persistent rainfall, which has delayed picking. The low status of the Alabama breadth is the result of wet weather, insufficient cultivation, disproportionate growth of stalks, fruit and rotting of young bolls.

Somewhat more favorable influences in Mississippi give rise to more cheerful reports. Louisiana cotton is very late and unpromising from excessive moisture through the season to September 15, and cool nights since, which discourages expectations of late planters. There is less complaint and discouragement in Texas than in any State. Areas planted late in Arkansas are very unpromising, though recent favorable weather is rapidly opening the early bolls. Favorable weather has recently succeeded the heavy rains in Tennessee, and bolls are beginning to open. A late and favorable autumn can alone dispel the prevailing discouragement. The boll worm is most frequently mentioned west of the Mississippi. The caterpillar has wrought some injury in the Southern belt. Insect ravages will have less influence in reducing the crop than unfavorable weather conditions.

That the reader may have for comparison the condition, according to the Agricultural Department, for October 1 of previous years, we give the following, collated from its reports:

States.	1891.	1890.	1889.	1888.	1887.	1886.	1885.	1884.	1883.	1882.	1881.	
No. Carolina	59	70	91	72	81	78	75	77	74	69	85	69
So. Carolina	73	72	83	81	75	70	74	80	67	89	63	63
Georgia	75	78	82	87	79	77	81	87	79	66	83	73
Florida	63	74	81	88	89	79	83	84	82	82	82	52
Alabama	69	70	80	87	82	76	80	81	74	67	88	75
Mississippi	72	74	75	79	81	77	79	80	76	67	82	68
Louisiana	71	79	83	83	70	78	79	77	77	68	82	75
Texas	77	78	77	78	75	75	74	78	62	65	100	60
Arkansas	74	76	80	83	82	75	86	70	76	71	96	55
Tennessee	75	70	83	82	91	74	96	74	85	76	84	58
Average	73.3	75.7	80.0	81.4	78.9	76.5	79.3	78.74	74.65	88	88	66

**EAST INDIA CROP PROSPECTS.**—The following is from Messrs. Lyon, Comber & Co.'s report, dated Bombay, Sept. 15.

Crop accounts to hand lately cannot be considered very favorable, as from all sides we hear of complaints of damage from the rain which has fallen during the past two weeks. A break in the weather with a good week or more of sunshine is now badly needed. The cyclonic storm which visited Bombay early in the week passed northwards into Rajputana, but fortunately the fall of rain in that neighborhood was not nearly so heavy as we had in Bombay while the storm lasted. Accounts from Broach and neighborhood state that the plantations flourished, but want fine weather badly, and in some places re-sowing will be necessary. This will be in most of the low-lying fields, which have been flooded by the overflowing of the rivers in the immediate vicinity. To-day's telegrams report fine weather, so we hope the storm has now passed away and prospects will improve. The Goura and Khandesh reports all speak of damage from the rain, and there is no doubt that the plants have suffered, and the continued wet weather will tend to reduce the out-turn, as the plants are likely to go to wood. The telegrams from the various reporting stations to hand this morning are all unanimous in stating "cotton plants want fine weather," and as little or no rain fell in these districts yesterday we trust a break has at last set in, and if the weather will only continue fine now we do not expect to hear much more about the recent damage; but a further fall of rain would do serious harm. The Bengal crop accounts vary a good deal, but, generally speaking, may be called "fairly favorable." In some districts reports speak very well of the crop, owing to fine weather, while in others, where rain continues to fall, accounts are unfavorable. Beawur, for instance, had over six inches lately, and

the plants, especially in the low-lying districts, have been damaged. From Dholera and Bhawnagar accounts are improving now, but early in the fortnight reports of serious damage, especially in Veragau, were current. The heavy rain has necessitated re-sowing in some fields, but this is making fair progress now, and with the weather accounts will soon improve.

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 110,513 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

	Total.
NEW YORK—To Liverpool, per steamers Bessel, 2,530....Nar-	11,223
nile, 7,103....Nevada, 1,545.....	2,130
To Hull, per steamer Buffalo, 2,130.....	1,904
To London, per steamer France, 500....Greece, 1,106.....	99
Mississippi, 195.....	65
To Havre, per steamer La Gascoigne, 52.....	4,651
To Bremen, per steamer Elbe, 99.....	1,350
To Antwerp, per steamers Helgenland, 615....Friesland, 535.....	1,350
To Genoa, per steamer Iniziativa, 685.....	665
NEW ORLEANS—To Liverpool, per steamers Costa Rican, 4,261.....	18,781
Electrician, 4,350....Emiliano, 3,250....West Indian,	4,350
1,900.....	1,900
To Havre, per steamer Paris, 6,390.....	6,390
To Barcelona, per barkes Barcelona, 409....India, 400.....	808
To Genoa, per steamer Ocean Prince, 1,950.....	1,950
GALVESTON—To Liverpool, per steamer Lizzie, 5,595....Lind-	22,945
gate, 6,263....Tafna, 5,700....Tropea, 10,002....Virginia,	4,793
5,355.....	5,355
To Havre, per steamer Domira, 4,700.....	4,700
To Bremen, per steamer Tresco, 4,793.....	4,793
SAVANNAH—To Bremen, per steamers Avonmore, 7,754.....	13,579
Karoone, 5,825.....	5,825
To Revel, per steamer Huntington (additional), 250.....	250
CHARLESTON—To Liverpool, per steamer St. Clears, 7,117.....	7,117
To Bremen, per steamer Kate, 4,651.....	4,651
NORFOLK—To Liverpool, per steamer Glenochie, 2,006.....	2,006
BOSTON—To Liverpool, per steamer Bostonian, 250.....	250
BALTIMORE—To Liverpool, per steamer Barrowmore, 185.....	185
Total.....	110,513

The particulars of these shipments, arranged in our usual form, are as follows:

	Hull	Ber-	Bar-				
	Liver-	d. Lon-	ton's				
	pool.	don.	Havre.	men.	Ant-	Geno-	Total.
New York.	11,228	3,934	52	99	1,150	665	17,128
N. Orleans.	13,761	.....	6,390	.....	.....	2,758	22,949
Galveston.	32,945	.....	4,700	4,793	.....	.....	42,438
Savannah.	.....	.....	13,579	.....	250	.....	13,829
Charleston.	7,117	.....	.....	4,651	.....	.....	11,768
Norfolk.	2,006	.....	.....	.....	.....	.....	2,006
Boston.	250	.....	.....	.....	.....	.....	250
Baltimore.	185	.....	.....	.....	.....	.....	185
Total....	67,492	3,934	11,142	23,122	1,150	250	3,423

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON—To Liverpool—Oct. 7—Steamer Stella, 6,186....Oct. 8—Steamer Start, 6,623....Oct. 10—Steamers Atlantic, 6,603; Bishopgate, 5,999.

To Havre—Oct. 8—Steamer Propitious, 4,373.

NEW ORLEANS—To Liverpool—Oct. 8—Steamer Governor, 6,300....Oct. 10—Steamers Gracia, 5,250; Hogarth, 3,000....Oct. 12—Steamer Gallego, 3,900.

To Barcelona—Oct. 12—Steamer Porto Rico, 5,550.

To Vera Cruz—Oct. 8—Steamer Violante, 1,553.

SAVANNAH—To Pasages—Oct. 10—Bark Sondre, 400.

BRUNSWICK—To Liverpool—Oct. 5—Steamer Hay Green, 3,135.

CHARLESTON—To Barcelona—Oct. 11—Steamer Gravina, 3,200.

WILMINGTTON—To Liverpool—Oct. 12—Steamer Leander, 9,600.

NORFOLK—To Liverpool—Oct. 11—Steamers Glennmore, 4,445; Port Jackson, 4,461.

To Rotterdam—Oct. 8—Steamer Winchester, 300.

WEST POINT—To Liverpool—Oct. 8—Steamer Horn Head, 7,039.

BOSTON—To Liverpool—Oct. 4—Steamer Marathon, 892....Oct. 7—Steamer Cephalonia, 554....Oct. 8—Steamer Roman, 2,037.

To Halifax—Oct. 8—Steamer Carroll, 1.

BALTIMORE—To Liverpool—Oct. 7—Steamer Queensmore, 1,843.

To Bremen—Oct. 7—Steamer Gera, 3,485.

To Rotterdam—Oct. 6—Steamer Schiedam, 100.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

AKABA, steamer (Br.), from New Orleans, at Bremen. The cargo of steamer Akaba is on fire. One thousand bales of cotton were landed before the fire broke out.

ELECTRICIAN, steamer (Br.), from New Orleans for Liverpool, loaded with cotton and grain, is ashore on the South Key at Dry Tortugas. The master is jettisoning the cargo, considerable of which is being saved by the lighthouse keepers and the people stationed at Tortugas. The wrecking fleet left Key West October 12 for the scene of the accident.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, Oct. d.	964	964	964	964	964	964
Do later.d.	532	532	532	532	532	532
Havre, early....d.	532	532	532	532	532	532
Do later....d.	316	316	316	316	316	316
Bremen, Oct....d.	316	316	316	316	316	316
Do later....d.	.....	.....	.....	.....	.....	.....
Hamburg, Oct....d.	316	316	316	316	316	316
Do ....d.	.....	.....	.....	.....	.....	.....
Amsterdam, O. & N. c.	35*	35*	*35	35	35	35
Do .....	.....	.....	.....	.....	.....	.....
Do .....	.....	.....	.....	.....	.....	.....
Barcelonas, Oct....d.	34	34	34	34	34	34
Genoa, Oct.-Nov. 4.	316	316	316	316	316	316
Trieste, v. Lond'n'd.	16,64	732	732	732	732	732
Antwerp, Oct....d.	764	764	764	764	764	764
Antwerp, later....d.	16	16	16	16	16	16

\*Cents per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port:

	Sept. 23.	Sept. 30.	Oct. 7.	Oct. 14.
Sales of the week.....bales.	86,000	70,000	85,000	57,000
Of which exporters took.....	1,300	2,900	2,900	3,800
Of which speculators took.....	4,300	10,400	9,800	3,000
Sales American.....	73,000	51,000	68,000	46,000
Actual export.....	4,000	4,000	11,000	6,000
Forwarded.....	74,000	70,000	62,000	67,000
Total stock—Estimated.....	1,175,000	1,124,000	1,011,000	1,028,000
Of which American—Estim'd.....	979,000	938,000	903,000	877,000
Total Import of the week.....	19,000	23,000	24,000	51,000
Of which American.....	11,000	18,000	22,000	35,000
Amount afloat.....	58,000	78,000	1,9,000	177,000
Of which American.....	46,000	65,000	106,000	165,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 14, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Market, { 1:45 P. M.	Easy.	Fully main'tned	Easier.	Quiet.	Dull but steady.	In buyer's favor.
Mid.Upl'da	47 <sup>1</sup> <sub>8</sub>	47 <sup>1</sup> <sub>8</sub>	47 <sup>1</sup> <sub>8</sub>	48 <sup>1</sup> <sub>8</sub>	48 <sup>1</sup> <sub>8</sub>	48 <sup>1</sup> <sub>8</sub>
Sales.....	7,000	10,000	10,000	10,000	8,000	8,000
Spec. & exp.	500	1,000	1,000	500	500	500
Futures.						
Market, { 1:45 P. M.	Easy at 2-64 & 3-64 decline.	Strong at 5-64 ad- vance.	Steady at 5-64 de- cline.	Quiet at 2-64 @ 3-64 decline.	Quiet at 2-64 @ 3-64 advance.	Steady at 3-64 de- cline.
Market, { 4 P. M.	Easy.	Irregular.	Firm.	Quiet and steady.	Barely steady.	Barely steady.

The opening, highest, lowest and closing prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated:

The prices are given in pence and 64th. Thus: 4 63 means 483-64d., and 5 01 means 5 1-64d.

	Sat., Oct. 8.	Mon., Oct. 10.	Tues., Oct. 11.									
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
Open	4.	d.	4.	d.	4.	d.	4.	d.	4.	d.	4.	d.
October ...	4 20	4 21	4 20	4 21	4 25	4 26	4 21	4 23	4 21	4 23	4 23	4 23
Oct.-Nov. ...	4 20	4 21	4 20	4 21	4 25	4 26	4 21	4 23	4 21	4 23	4 23	4 23
Nov.-Dec. ...	4 20	4 21	4 20	4 21	4 25	4 26	4 21	4 23	4 21	4 23	4 23	4 23
Dec.-Jan. ...	4 22	4 23	4 22	4 23	4 27	4 28	4 23	4 25	4 23	4 25	4 25	4 25
Jan.-Feb. ...	4 25	4 25	4 25	4 25	4 30	4 30	4 29	4 30	4 29	4 29	4 29	4 29
Feb.-Mar. ...	4 27	4 28	4 27	4 28	4 32	4 33	4 23	4 30	4 23	4 30	4 30	4 30
Mar.-April ...	4 30	4 30	4 30	4 30	4 35	4 35	4 30	4 33	4 33	4 33	4 33	4 33
April-May ...	4 32	4 33	4 32	4 33	4 37	4 38	4 37	4 38	4 33	4 35	4 33	4 33
May-June ...	4 35	4 35	4 35	4 35	4 40	4 40	4 35	4 33	4 35	4 35	4 35	4 35
June-July ...	....	....	....	....	....	....	....	....	....	....	....	....
July-Aug. ...	....	....	....	....	....	....	....	....	....	....	....	....

	Wed., Oct. 12.	Thurs., Oct. 13.	Fri., Oct. 14.									
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
Open	4.	d.	4.	d.	4.	d.	4.	d.	4.	d.	4.	d.
October ...	4 18	4 18	4 18	4 18	4 19	4 19	4 17	4 18	4 14	4 15	4 14	4 15
Oct.-Nov. ...	4 18	4 18	4 18	4 18	4 19	4 19	4 17	4 18	4 14	4 15	4 14	4 15
Nov.-Dec. ...	4 20	4 20	4 18	4 18	4 19	4 20	4 18	4 18	4 15	4 15	4 15	4 15
Dec.-Jan. ...	4 22	4 22	4 20	4 20	4 21	4 23	4 20	4 20	4 17	4 17	4 16	4 17
Jan.-Feb. ...	4 25	4 25	4 22	4 23	4 24	4 24	4 22	4 22	4 19	4 20	4 19	4 19
Feb.-Mar. ...	4 27	4 27	4 25	4 25	4 28	4 28	4 24	4 25	4 22	4 22	4 21	4 22
Mar.-April ...	4 30	4 30	4 27	4 28	4 29	4 29	4 27	4 27	4 24	4 24	4 24	4 24
April-May ...	4 32	4 32	4 30	4 30	4 31	4 31	4 29	4 30	4 26	4 27	4 26	4 27
May-June ...	4 35	4 35	4 32	4 33	4 33	4 34	4 32	4 32	4 29	4 29	4 29	4 29
June-July ...	....	....	....	....	....	....	....	....	....	....	....	....
July-Aug. ...	....	....	....	....	....	....	....	....	....	....	....	....

### B R E A D S T U F F S.

FRIDAY, October 14, 1892.

There was a fair call from jobbers for choice spring brands of flour in the early part of the week, but after they were supplied the market relapsed into dulness, and prices quoted were largely nominal. Corn meal has been quiet, and low grades have weakened a trifle, sympathizing with corn. To-day the market for flour was dull and unchanged. Corn meal was steady for choice grades but weak for common stock.

The speculation in wheat during the fore part of the week was dull and values weakened a trifle under tame foreign advice and a liberal crop movement. But Tuesday the market became excited and broke down completely in consequence of a decidedly better report by the Government Agricultural Bureau than expected, it making the crop about 40,000,000 bushels larger than was generally calculated upon. The spot market has been quiet and prices have been lowered a trifle in sympathy with the decline in contracts. Yesterday's sales included No. 2 hard winter at 2½c. under December, to arrive latter part of this month, and 2¾c. under December spot. To-day the market opened higher on stronger foreign advice, but later weakened and closed easy. The spot market was quiet and easier. Sales included No. 2 hard Kansas at 2½c. under December delivered.

#### DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
October ...	80 <sup>4</sup>	77 <sup>3</sup>	79 <sup>3</sup>	79	78 <sup>3</sup>	78 <sup>3</sup>
November delivery...e.	81	81	79 <sup>3</sup>	80	78 <sup>3</sup>	78 <sup>3</sup>
December delivery...e.	82 <sup>3</sup>	82 <sup>3</sup>	81 <sup>4</sup>	81 <sup>4</sup>	81 <sup>4</sup>	81 <sup>4</sup>
May delivery ...e.	83	88 <sup>7</sup>	87 <sup>3</sup>	88	87 <sup>3</sup>	87 <sup>3</sup>

Indian corn futures were dull and drooping under a large crop movement until after the Government report was issued, which made the crop much larger than expected and caused "longs" to unload with considerable freedom, and consequently a fairly sharp decline in values. The spot market has declined, but as values are reduced shippers buy freely, and yesterday the sales included No. 2 mixed at 50@50½c. in elevator and 50½c. delivered; No. 2 white at 53c. delivered; yellow at 51c. in elevator and ungraded mixed at 50@52c. To-day the market was depressed, owing to Western selling and continued full crop movement. The spot market was moderately active. Sales included No. 2 mixed at 50c. in elevator; canal, No. 2 mixed, at 50@50½c. delivered; yellow at 50c. in elevator, and No. 2 white at 52½c. delivered.

#### DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
October delivery...e.	51 <sup>5</sup>	50 <sup>7</sup>	50 <sup>4</sup>	50 <sup>8</sup>	49 <sup>5</sup>	49 <sup>5</sup>
November delivery...e.	52 <sup>4</sup>	51 <sup>4</sup>	50 <sup>4</sup>	50 <sup>8</sup>	50 <sup>8</sup>	50 <sup>8</sup>
December delivery...e.	53 <sup>4</sup>	52 <sup>4</sup>	52	51 <sup>5</sup>	51 <sup>5</sup>	51 <sup>5</sup>
May delivery...e.	54 <sup>4</sup>	54	53	52 <sup>8</sup>	52 <sup>8</sup>	52 <sup>8</sup>

Oats were dull and easy previous to the Government's report, but when it was issued, making the crop considerably larger than previously estimated, the market declined sharply. The market to-day opened at an advance on buying by "shorts" to cover contracts, but later the improvement was lost, prices sympathizing with the decline in corn.

#### DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
October delivery...e.	36 <sup>4</sup>	35 <sup>4</sup>	35	34 <sup>5</sup>	34 <sup>5</sup>	34 <sup>5</sup>
November delivery...e.	37 <sup>3</sup>	37	35 <sup>5</sup>	37 <sup>1</sup>	35 <sup>5</sup>	35 <sup>5</sup>
December delivery...e.	38 <sup>5</sup>	37 <sup>8</sup>	37^{8}	37^{8}	37^{8}	37^{8}
May delivery...e.	41 <sup>8</sup>	41 <sup>4</sup>	40 <sup>8</sup>	39 <sup>8</sup>	39 <sup>8</sup>	39 <sup>8</sup>

Rye has been in slow demand, but prices are quoted nominally the same. Barley has been quiet but steady.

The following are closing quotations:

	FLOUR.						
Flour—	\$1 70	82	82	80	Patent, winter.....	\$4 00	\$34 40
Superfine.....	1 80	82	82	81	City mills, extras.....	4 25	2
Extra, No. 2.....	1 95	82	82	83	Rye flour, superfine.....	3 25	3
Extra, No. 1.....	2 40	82	82	80	Fine.....	3	75
Clears.....	3 10	82	82	85	Corn meal—	...	...
straights.....	3 65	82	82	80	Western, &c.....	2 90	2 10
Patent, spring.....	4 25	82	82	85	Brandywine.....	3 15	10
[Wheat flour in sacks sells at prices below those for barrels.]							

	GRAIN.						
Wheat—	5.	5.	5.	5.	Corn, per bush.—	...	
spring, overbush...	71	82	85	85	West'n mixed.....	46	53
Red winter No. 2...	78 <sup>3</sup>	82	80	80	Steamer No. 2.....	46	53
Red winter.....	70	82	81	81	Western yellow.....	50	54
White.....	73	82	79	79	Western white.....	50	54
Date—Mixed...# bu.	34	36	36	36	Rye—	...	...
White.....	36 <sup>4</sup>	47	47	47	Western, per bush.....	61	67
No. 2 mixed.....	34 <sup>5</sup>	35	35	35	State and Jersey.....	61	67
No. 2 white.....	33	39	39	39	Barley—No. 2 West'n.....	72	73

The October statistical returns of the Department of Agriculture make the general condition of corn 79<sup>8</sup>, against 79<sup>6</sup> for last month. The absence of frost has been favorable to the ripening of the late and immature areas. The temperature of the last week in September was especially beneficial. During the past ten years there were three years—1883, 1887 and 1890—which reported worse condition in October, and made 20 to 22 bushels per acre. The range of yields of ten years has been from 20 to 27 bushels. The present condition indicates a yield below the average. The State averages of the commercial belt are as follows: Ohio, 80; Indiana, 77; Illinois, 71; Iowa, 75; Missouri, 82; Kansas, 70, and Nebraska, 78. Only the figures of Ohio and Missouri are up to the general average.

The average yield of oats is 24<sup>3</sup> bushels. The last report of condition was the lowest in ten years, that of 1890 excepted, the average being 24<sup>4</sup>, against 78<sup>9</sup> this year.

The average of the estimated State yield of rye is 12<sup>7</sup> bushels. Condition of potatoes has declined during the past month from 74<sup>3</sup> to 66<sup>7</sup>. More or less rot is reported in the Atlantic States. In Michigan the tubers are generally small on account of drought. Low condition is general in the Eastern, Middle, Central and Western States. It is highest in the Rocky Mountains region and in the South, where the crop was gathered early in the season. Condition of buckwheat has declined since the last report from 8<sup>4</sup> to 8<sup>6</sup>; it is 83 in New York and 90 in Pennsylvania. The condition of tobacco has improved three or four points, now averaging 83.

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Oct. 8, 1892, and since August 1, for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.




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The receipts of flour and grain at the seaboard ports for the week ended Oct. 8, 1892, follow:

	<i>Flour,</i>	<i>Wheat,</i>	<i>Corn,</i>	<i>Oats,</i>	<i>Barley,</i>	<i>Rye,</i>
	<i>bbls.</i>	<i>bush.</i>	<i>bush.</i>	<i>bush.</i>	<i>bush.</i>	<i>bush.</i>
New York	129,225	1,731,575	702,669	765,250	42,203	42,400
Boston	78,155	83,534	146,117	184,014	2,400	1,100
Montreal	23,638	239,455	89,211	183,329	18,711	1,315
Philadelphia	53,824	397,183	164,444	101,111	19,200	7,800
Baltimore	91,684	372,144	47,564	59,539	.....	9,321
Richmond	8,200	9,865	12,393	9,910	.....	.....
New Orleans	25,733	303,597	31,320	39,283	.....	305
Total week.	485,463	3,157,653	1,193,717	1,347,435	82,511	62,341
Week 1891	367,124	3,909,649	1,395,104	810,302	199,300	613,715

Below are the rail shipments of flour and grain from Western lake and river ports for four years:

	<i>1892.</i>	<i>1891.</i>	<i>1890.</i>	<i>1889.</i>	
	<i>Week</i>	<i>Week</i>	<i>Week</i>	<i>Week</i>	
	<i>Oct. 8.</i>	<i>Oct. 10.</i>	<i>Oct. 11.</i>	<i>Oct. 12.</i>	
<i>Flour.</i>	<i>bbls.</i>	<i>453,073</i>	<i>290,011</i>	<i>234,418</i>	<i>253,634</i>
<i>Wheat</i>	<i>bush.</i>	<i>847,927</i>	<i>1,310,995</i>	<i>586,190</i>	<i>704,685</i>
<i>Corn</i>	<i>bush.</i>	<i>522,953</i>	<i>368,638</i>	<i>479,920</i>	<i>547,537</i>
<i>Oats</i>	<i>bush.</i>	<i>1,636,698</i>	<i>1,483,225</i>	<i>1,721,273</i>	<i>939,923</i>
<i>Barley</i>	<i>bush.</i>	<i>378,872</i>	<i>312,775</i>	<i>273,869</i>	<i>522,256</i>
<i>Rye</i>	<i>bush.</i>	<i>105,523</i>	<i>139,157</i>	<i>88,858</i>	<i>101,206</i>
Total		<i>3,498,973</i>	<i>3,614,790</i>	<i>3,150,110</i>	<i>2,815,612</i>

The exports from the several seaboard ports for the week ending Oct. 8, 1892, are shown in the annexed statement:

<i>Exports from—</i>	<i>Wheat.</i>	<i>Corn.</i>	<i>Flour.</i>	<i>Oats.</i>	<i>Rye.</i>	<i>Peas.</i>
<i>New York</i>	<i>Bush.</i>	<i>Bush.</i>	<i>bbls.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>
856,953	404,407	157,576	7,052	35,545	12,402	
Boston	113,596	.....	29,566	.....	.....	
Norfolk	.....	.....	154	.....	.....	
Montreal	216,785	42,483	17,016	269,759	10,906	49,825
Philadelphia	214,299	23,707	19,653	.....	.....	
Baltimore	277,711	33,768	14,413	.....	20,571	.....
N. Or'l'ns.	268,837	1,209	81	258	.....	
N. News.	.....	.....	.....	.....	.....	
Rioh'm'd	.....	.....	.....	.....	.....	
Total week.	1,914,211	545,574	328,945	277,069	66,922	62,227
8/etime	3,024,349	509,914	180,354	49,976	647,334	206,185
1891						

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Oct. 8, 1892:

	<i>Wheat,</i>	<i>Corn,</i>	<i>Oats,</i>	<i>Rye,</i>	<i>Barley,</i>
In store at—	<i>bush.</i>	<i>bush.</i>	<i>bush.</i>	<i>bush.</i>	<i>bush.</i>
New York	11,556,000	1,351,000	1,595,000	10,000	18,000
Do afloat	302,000	174,000	31,000	3,000	.....
Albany	.....	11,000	24,000	17,000	3,000
Buffalo	2,060,000	438,000	592,000	33,000	147,000
Chicago	8,301,000	4,900,000	2,503,000	333,000	168,000
Milwaukee	1,277,000	9,000	49,000	64,000	136,000
Duluth	3,651,000	.....	.....	.....	.....
Toledo	3,430,000	258,000	104,000	154,000	.....
Detroit	1,026,000	31,000	79,000	26,000	37,000
St. Louis	5,722,000	78,000	484,000	19,000	10,000
Do afloat	20,000	.....	.....	.....	.....
Cincinnati	2,000	8,000	.....	6,000	17,000
Boston	295,000	168,000	55,000	1,000	12,000
Toronto	109,000	.....	3,000	.....	38,000
Montreal	5,500	.....	228,000	2,000	54,000
Philadelphia	1,707,000	271,000	86,000	7,000	.....
Peoria	45,000	188,000	124,000	9,000	.....
Indianapolis	520,000	45,000	80,000	9,000	.....
Kansas City	1,498,000	131,000	172,000	50,000	.....
Baltimore	1,965,000	55,000	210,000	17,000	.....
Minneapolis	3,103,000	4,000	8,000	.....	101,000
Or. Mississippi	19,000	60,000	2,000	.....	.....
On lakes	2,716,000	2,451,000	689,000	96,000	434,000
On canal & river	1,512,000	681,000	97,000	7,000	30,000

Tot. Oct. 8, '92 51,294,000 11,316,000 7,213,000 894,000 1,295,000  
Tot. Oct. 1, '92 47,400,000 10,915,000 7,101,000 755,000 750,000  
Tot. Oct. 10, '91 29,357,381 5,429,504 5,073,602 2,511,958 1,933,129  
Tot. Oct. 11, '90 17,739,032 8,364,235 3,898,592 616,725 4,189,039  
Tot. Oct. 12, '89 19,193,538,919 12,426,600 6,537,857 1,229,072 1,013,150

## THE DRY GOODS TRADE.

NEW YORK, Friday, P.M., October 14, 1892.

The market has been interfered with by the Columbian celebrations and the close holiday on Wednesday, the jobbing trade particularly being adversely affected. In commission circles spot business has been on a very moderate scale, but some good-sized orders from Western points have helped to improve the aggregate transactions. In spite of the quiet trade doing, the tone has shown decided strength and the tendency of prices in several directions is towards a higher level. For this the advance in raw material is responsible, some of the leading manufacturers being so well situated with regard to their production for some time to come that they are in a position to either raise prices slightly or shorten usual discounts in order to offset the higher cost of cotton; while others not so well placed hardly care to get heavily under contract on the present basis. To this extent the market has improved during the past two weeks. Otherwise there is no change from last report calling for special comment.

**DOMESTIC WOOLENS.**—The new demand has been quiet all round, but agents have completed a considerable business by deliveries on existing contracts. Worsted suiting in both heavy and light weights have been prominent in these, and low-grade all-wool makes have accounted for a considerable portion of the balance. Satinets and unions have been reordered to a fair extent, as have doeskin jeans, while the duplicate business in overcoatings and cloakings has barely reached late average. Dress goods for spring have had more attention given to them, staples being more freely placed under order than fancies of any descriptions. Flannels and blankets are quiet and carpets continue very firm, with popular makes of ingrain in very moderate stocks.

**DOMESTIC COTTON GOODS.**—The exports of cotton goods from this port for the week ending Oct. 11 were 4,526 packages, valued at \$229,508, their destination being to the points specified in the table below:

<b>NEW YORK TO OCT. 11.</b>		<b>1892.</b>	<b>1891.</b>
<i>Week.</i>	<i>Since Jan. 1.</i>	<i>Week.</i>	<i>Since Jan. 1.</i>
Great Britain	177	4,250	27
Other European	35	1,332	46
China	785	69,249	254
India	....	4,627	831
Arabia	375	12,523	525
Africa	102	6,908	42
West Indies	254	13,153	333
Mexico	20	2,895	41
Central America	233	5,254	162
South America	2,542	38,399	6,918
Other countries	3	2,239	2,168
Total	4,526	160,821	2,696
China, via Vancouver	....	15,194	2,085
Total	4,526	176,015	185,363

\* From New England mill points direct.

The value of the New York exports since January 1 have been \$8,141,869 in 1892 against \$9,695,641 in 1891.

Business in brown sheetings has been more important in completion of old orders than in the booking of new ones, and without any general announcement of new prices, such makes as three and four-yard goods are practically  $\frac{1}{2}$ ¢ per yard dearer. Bleached shirtings are quiet but firm. Denims, ticks, checks and other colored varieties were in somewhat better request, with an occasional advance of  $\frac{1}{2}$ ¢ per yard in leading makes. In white goods for spring trade business has moved on an average scale for the time of year. In kid-finished cambrics, corset jeans and satteens, sile-las and fancy cotton linings sellers are firm in requiring full prices, but the demand is not brisk. Printed fabrics are quiet throughout, both in fall and new season lines. Ginghams have ruled dull in dark work, and new spring offerings have not so far met with a flattering reception. There is no change in price with the demand being moderate at  $\frac{1}{2}$ ¢ per square.

**Stock of Print Cloths—**

Held by Providence manufacturers 5,010 187,000 439,000

Fall River manufacturers 9,000 275,000 365,000

Outside speculators (est.) None None None

Total stock (pieces) 14,000 462,000 807,000

**FOREIGN DRY GOODS.**—There has not been any business of importance recorded this week in seasonable merchandise, buyers being few and of moderate calibre. Prices are without change in staple lines, but "job," in seasonable fancies are growing more numerous. For the spring trade engagements have proved of fair extent, with the advance in all silk manufactures well sustained, and firm prices in cotton, woollen and linen fabrics.

## IMPORTATIONS OF DRY GOODS.

The importations of dry goods at this port for the week ending Oct. 13, 1892, and the same facts for the corresponding periods of last year are as follows:

<i>Manufactures of—</i>	<i>Wool</i>	<i>Silk</i>	<i>Fine</i>	<i>Miscellaneous</i>	<i>Total</i>	<i>Entered on market...</i>	<i>Withdrawn from warehouse and thrown into the market.</i>
<i>Wool</i>	<i>361</i>	<i>90,849</i>	<i>20,447</i>	<i>7,326,152</i>	<i>1,044</i>	<i>133,000</i>	<i>22,054</i>
Cotton	305	115,226	16,361	4,729,696	2,171	79,080	13,933
Silk	162	98,884	10,300	5,334,513	2,012	80,052	4,189,667
Fine	116	20,930	2,024	1,019,024	66	16,301	23,000
Miscellaneous 18	326	8,715	1,015,322	6,442	718,083	718,083	718,083
Total	579	24,105	10,319	1,105,333	437	18,321	212,098
<i>Total for consumption</i>	1,422	413,874	77,771	2,143,778	1,443	303,360	70,533
<i>Total</i>	6,676	1,529,180	525,645	72,558,327	5,000	1,005,210	532,545
<i>Total at the port...</i>	8,009	1,943,024	601,416	94,093,083	7,393	1,858,370	5,930,1,505,210
<i>Entered for consumption for the week and since January 1, 1892 and 1892.</i>	<i>Wool</i>	<i>Silk</i>	<i>Fine</i>	<i>Miscellaneous</i>	<i>Total</i>	<i>Entered for consumption during same period.</i>	<i>Entered for consumption during same period.</i>
<i>Wool</i>	<i>Page.</i>	<i>Value.</i>	<i>Page.</i>	<i>Value.</i>	<i>Page.</i>	<i>Value.</i>	<i>Page.</i>
Oct. 15, 1891.			Since Jun. 1, 1891.		Oct. 15, 1892.		Since Jun. 1, 1892.

## STATE AND CITY DEPARTMENT.

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### THE SOUTH CAROLINA BOND QUESTION.

We published last week the substance of a telegram from Charleston, S. C., respecting the refunding of the State debt. By turning to our STATE AND CITY SUPPLEMENT issued in May last (page 159) it will be noted that there are now outstanding \$5,393,076 of what are called the Brown consols of 1874 and \$112,951 of the Green consols, or a total of \$5,506,027, all of which fall due July 1 1893. These bonds now bear 6 per cent interest and the desire of the State is to place a new loan at of course as low a rate of interest as it can, for the purpose of taking up these bonds when they mature. The visit of Governor Tillman and Treasurer Bates to New York last week was consequently to make inquiry and thus learn on what terms the new loan could probably be floated.

At the end of the item we gave October 8th it was stated that "there are also \$6,000,000 of non-fundable bonds outstanding which will be retired and new bonds to the amount of \$1,250,000 will be issued." If the reader will again turn to the same SUPPLEMENT, page 158, he will get the facts which will explain this sentence. It seems that in 1873 an act was passed by the Legislature of South Carolina called the "Consolidation Act," and entitled "An Act to Reduce the Volume of the Public Debt." This act declared null and void \$5,965,000 of the \$7,542,500 bonds outstanding, which had been issued under the act of March 23 1869, passed for the "conversion of the State debt." The ground for thus throwing out in 1873 nearly four-fifths of that portion of the State's obligations which had been put out under the "Consolidation Act" of 1869, was claimed to be fraud and irregularity in their issue, for which reasons it was argued that the bonds were void. It is this item of \$5,965,000 that is referred to in the sentence above quoted as "\$6,000,000 of non-fundable bonds" for which "new bonds to the amount of \$1,250,000 will be issued."

Of course the statement that 1½ million new bonds are going to be issued now to take up the \$5,965,000

which the Legislature of 1873 declared unfundable is wholly premature. What we have said above on that point was only to explain the meaning of the item last week, which was unintelligible to some; we by no means intended to endorse the conclusion the sentence contains. Before anything can be done towards a compromise the whole matter will have to be acted upon by the Legislature, the old act repealed, and a new act passed authorizing the readjustment. No doubt such a proceeding would raise the credit of South Carolina materially. The bonds which were declared unfundable were, to be sure, put out during the reconstruction period, while the State was under the control of a bad lot of men, who were not only charged with, but proved guilty of, gross irregularities and frauds; moreover, this action of the Legislature in 1873 was not without a show of justification. At the same time it is a fact that so long as those bonds remain out there will be a cloud on the credit of the State. South Carolina ought to be able to borrow at 4 per cent, or at least at 4½ per cent. Would it not be well to suffer even what the people may believe to be an injustice, that this stain which unscrupulous rulers have left on the fair name of the State may be rubbed out? That is the question which will present itself to the Assembly when it meets; and it will come up in connection with the funding of the bonds that fall due in July 1893.

We see it stated that a provision of the Constitution of South Carolina will prevent any compromise of this debt by the Legislature unless the compromise is submitted to a vote of the people and unless it receives the vote of two thirds the qualified voters of the State voting on the question. That we think is an incorrect assumption. It must be understood that what is proposed is, not the making of a new debt but the recognizing and compromising of an old one. The Constitutional provision referred to is the following, it being an amendment of the Constitution adopted in 1868-9, which amendment was ratified in 1873. It is an interesting fact also (though of no legal significance) that the amendment was ratified before the act of Dec. 22 1873 was passed by the Legislature declaring the \$5,965,000 bonds to have been "put upon the market without any authority of law" and "to be absolutely null and void."

Article XIV. To the end that the public debt of South Carolina may not hereafter be increased without the due consideration and free consent of the people of the State, the General Assembly is hereby forbidden to create any further debt or obligation, either by the loan of the credit of the State, by guaranty, endorsement, or otherwise, except for the ordinary and current business of the State, without first submitting the question as to the creation of any such new debt, guaranty, endorsement, or loan of its credit, to the people of this State at a general State election, and unless two-thirds of the qualified voters of this State, voting on the question, shall be in favor of a further debt, guaranty, endorsement, or loan of its credit, none such shall be created or made.

Note that the foregoing reads precisely as we have already indicated, "To the end that the public debt of South Carolina may not *hereafter* be increased," &c., "the General Assembly is hereby forbidden to create any *further* debt," &c. These \$5,965,000 of bonds were an outstanding obligation of the State at the time this amendment was passed, and hence we repeat that Article 14 cannot affect them. Indeed, at the time Article 14 was added to the Constitution there was another portion of the same document which made full provision for this case. We quote from Article 9, Section 10.

Sec. 10. No scrip, certificate or other evidence of State indebtedness shall be issued *except* for the redemption of stock, bonds or other evidences of indebtedness previously issued, or for such debts as are expressly authorized in this Constitution.

With the help of the foregoing, the meaning of the whole instrument and the intent of the 1873 amendment are made plain. There was already in the Constitution as adopted in 1868, and as it existed in 1873, the above Section 10. There was also Section 7 of the same Article which authorized the contracting of public debts "for the purpose of defraying extraordinary expenses." When the investigations of 1871-72 unfolded in full the heedless and fraudulent way in which State bonds had in recent years been issued, the Assembly framed Article 14 so as to cut off the license permitted under Section 7, Article 9—leaving, however, Section 10 of the last-mentioned Article untouched, which continued as theretofore to make provision for all existing indebtedness as fully as the new Article 14 made provision for all future indebtedness. The act passed by the Assembly annulling the bonds in question did not change in the least their legal status. The rights, whatever they were, which the bondholders had theretofore, continued to exist in undiminished force, notwithstanding the declaration of the Assembly.

**Bond Proposals and Negotiations.**—We have received through the week the following notices of bonds recently negotiated and bonds offered and to be offered for sale.

**Altamont, N. Y.**—Bids will be received until October 20 for 3½ per cent water works bonds, maturing at the rate of \$1,000 per annum after fifteen years from their date of issue. The village was incorporated in 1890 and is at present free from debt. The assessed valuation is \$135,800, and it is proposed to bond for 10 per cent of this amount, or \$13,580. The question of issuing bonds for water works was favorably voted upon at a special election held in Altamont on the 30th of last July.

**Baltimore, Md.**—(STATE AND CITY SUPPLEMENT, page 80.)—Notice has been published by the Baltimore Commissioner of Finance that the city is now ready to pay the principal and interest of all city stock of the issues known as the exempt loan, amounting to \$10,353 87, bearing interest at rate of 6 per cent per annum, redeemable at pleasure after September 1 1893, and the Consolidated Loan, amounting to \$2,211,068 05, bearing interest at rate of 6 per cent, redeemable September 1 1893. Any parties holding a certificate of the above-named issues of stock will be paid the amount of said certificate, with interest to date of payment, on presentation of the same at the office of the City Register.

**Barnesville, Ohio.**—On October 10 proposals were opened for 6 per cent street improvement bonds of Barnesville to the amount of \$2,873 25, maturing at the rate of \$191 55 yearly from October 1 1893 to October 1 1917 inclusive. The bids received are reported to us by Village Clerk H. E. Dement as follows:

First National Bank of Barnesville, Ohio, bid par, accrued interest and \$69 premium.  
People's National Bank of Barnesville, Ohio, bid par, accrued interest and \$31 premium.  
Z. T. Lewis, of Urbana, Ohio, bid par and \$30 premium.

Although Mr. Dement does not state to whom the award was made it is supposable that the First National Bank of Barnesville took the bonds.

**Bluefield, W. Va.**—(CHRONICLE, vol. 55, page 345.)—The 8 per cent 20-year improvement bonds of Bluefield to the amount of \$25,000 have been sold to N. W. Harris & Co., of Chicago, for \$27,905.

**Canton, Ohio.**—(STATE AND CITY SUPPLEMENT, page 77; also CHRONICLE vol. 54, page 157.)—The City Clerk of Canton, Mr. William Sitchemaster, notifies the CHRONICLE that proposals will be received until November 5 for \$39,000 of 5 per cent refunding bonds falling due June 1 1908. The bonds are to be for \$1,000 each and will be issued as follows:

Nos. 1 to 6 dated Oct. 15, 1892 | Nos. 19 to 23 dated May 1, 1893  
Nos. 7 to 12 dated Oct. 1, 1893 | Nos. 24 to 32 dated July 1, 1893  
Nos. 13 to 18 dated June 1, 1893 | Nos. 33 to 39 dated May 15, 1893

Proposals must be accompanied by a certificate of deposit or certified check for \$300.

**Charleston, S. C.**—(STATE AND CITY SUPPLEMENT, page 159.)—City bonds to the amount of \$50,000, bearing 5 per cent interest, have been sold at 100·65.

**Chesterfield County, Va.**—Bids will be received until October 20 by Treasurer Gilliam for 6 per cent county bonds to the amount of \$6,000, due July 1 1922, but subject to call after July 1 1897. The county has no debt at the present time.

**Chicago Sanitary District, Ill.**—On October 10th \$2,000,000 of 5 per cent bonds of the Chicago Sanitary District were awarded to Messrs. Blair & Co. of New York at 101·50. The

loan matures at the rate of \$100,000 yearly, beginning November 1 1893 and both principal and interest are payable in Chicago.

The following is a list of the five bids, which were opened at a special meeting of the Drainage Board:

Kuhn, Loeb & Co. of New York offered to buy the entire issue at a premium of 1½ per cent or at 1½ per cent if both principal and interest were made payable in gold at New York.

E. H. Rollins & Sons, Chicago, offered a premium of \$4,500 and accrued interest for \$400,000 worth, to be delivered at any time required by the Board.

N. W. Harris & Co. wanted \$700,000 worth and offered a premium of \$7,950. The bid included also the privilege of taking an additional \$500,000 at the same price before February 1, and bound the board not to sell any bonds which might remain unsold after the disposition of the bids until February 15. The bonds to be delivered one-fourth November 1 and one-eighth every thirty days thereafter.

Lamprecht Bros. & Co., Chicago, offered \$4,500 premium and accrued interest for \$400,000 worth, to be delivered as required.

Blair & Co., of New York, bid on the entire issue of \$2,000,000 at a premium of \$30,250 and accrued interest to date of delivery, or \$45,400 and accrued interest provided the bonds were made payable in gold at New York. The former premium is 1½ per cent and the latter 2½.

When the bids had been opened they were referred to the Finance Committee, and at a meeting held immediately after the board adjourned that committee voted to accept the first of Blair & Co.'s proposals.

**Colton, Wash.**—The people of Colton have voted in favor of issuing \$10,000 of bonds for water-works purposes.

**Creede, Colo.**—Bids will be received by Mayor Hurlbut of Creede, Colorado, until October 24 for \$25,000 of 8 per cent water bonds, due November 1907 and subject to call after November 1 1902.

**Duluth, Minn.**—(STATE AND CITY SUPPLEMENT, page 102.)—The City Comptroller of Duluth, Minn., Mr. W. G. TenBrook, writes the CHRONICLE that bids will be received until October 31 for \$100,000 of 30-year bonds dated November 1 1892 and bearing interest at a rate not to exceed 4½ per cent per annum. Both principal and interest will be payable at the American Exchange National Bank of New York.

**Findlay, Ohio.**—(STATE AND CITY SUPPLEMENT, page 79.)—Bonds of this city to the amount of \$50,000 will soon be issued for the construction of sewers in district No. 2.

**Flashin, Pa.**—Bids will be received until October 28 for 4 per cent street improvement bonds to the amount of \$36,000. Interest will be payable semi-annually in May and November and the principal will fall due at the rate of \$4,000 yearly, commencing November 1 1901.

**Los Angeles, Cal.**—(STATE AND CITY SUPPLEMENT, page 139.)—The Common Council of Los Angeles has passed an ordinance calling an election on November 2 to vote on the question of issuing municipal bonds to the sum of \$500,000 for the construction of a water works system.

The City Treasurer has been authorized to advertise for bids on \$320,000 of 5 per cent funding bonds, principal and interest payable in gold.

**Manitowoc, Wis.**—(STATE AND CITY SUPPLEMENT, page 100.)—Bids will be received until Oct. 24 by Arthur Reichert, City Clerk, for \$30,000 of 5 per cent bridge bonds, to be payable at the rate of \$5,000 yearly, beginning seven years from their date of issue. For further particulars see advertisement elsewhere in this Department.

**New York City.**—(STATE AND CITY SUPPLEMENT, page 54.)—On October 10 \$315,455 of 3 per cent 20-year school bonds were sold as follows:

\$5,000 to Mrs. E. A. Giann at ..... 101·50  
\$115,000 to Messrs. Blake Bros. & Co. at ..... 100·59

\$195,455 to H. H. Walker at ..... 100·53

The bonds mature November 1 1911, and they are exempt from city and county taxation.

**Norfolk, Va.**—(STATE AND CITY SUPPLEMENT, page 149, and CHRONICLE vol. 55, page 434.)—The \$34,000 of 5 per cent water bonds mentioned two weeks ago in the CHRONICLE were sold on October 10 at 103·29 and accrued interest. The securities are dated July 1 1892 and they will mature July 1 1922. The city is to be congratulated upon this sale, as the price is the best which has been paid for Norfolk bonds in some time. On the 15th of last March a 5 per cent 30-year loan amounting to \$116,500 was floated at 101·75.

**Norwood, Ohio.**—On November 8 the people of Norwood will vote on the question of issuing bonds to the amount of \$50,000 for a system of water-works.

**Oak Cliff, Tex.**—It is reported that water works bonds will soon be issued by the city of Oak Cliff.

**Omaha, Neb.**—(STATE AND CITY SUPPLEMENT, page 119.)—City Treasurer Henry Bell writes the CHRONICLE that on October 10th \$333,800 of 5 per cent 1 to 9-year grading and improvement bonds were sold to Brewster, Cobb & Estabrook, of Boston, at 100·816, or a total premium of \$2,723 80. Four other bids were received for the loan.

**Oneida County, N. Y.**—On October 24th \$35,600 of 6 per cent Oneida County armory certificates will be sold at auction at the office of the County Clerk in Utica, N. Y. One-half of

the certificates mature in one year from their date of issue and the remainder in two years.

**Passaic, N. J.**—(STATE AND CITY SUPPLEMENT, page 61.)—The city of Passaic has sold 5 per cent 20-year school bonds for \$9,000 to Mr. C. Zabriskie of Jersey City at 105 $\frac{1}{4}$  and accrued interest.

**Philadelphia, Pa.**—(STATE AND CITY SUPPLEMENT, page 63.)—It has been estimated by the Philadelphia Bureau of Surveys that \$1,611,500 will be necessary for sewer construction during the coming year, and at the next meeting of the Common Council an ordinance will be introduced authorizing an issue of sewer bonds to the amount of \$1,000,000. It is stated that \$600,000 is needed immediately.

**Providence, R. I.**—(STATE AND CITY SUPPLEMENT, page 94.)—City Treasurer D. L. D. Granger has been authorized to borrow money to the amount of \$1,500,000 for the completion of the improved sewerage system.

**Reynoldton, Pa.**—The \$15,000 of 20-year 5 per cent bonds mentioned two weeks ago in this Department have been sold to Mr. W. M. Bell of McKeesport, Pa.

**Roaring Springs, Pa.**—The borough of Roaring Springs is offering for sale \$10,000 of 5 per cent water bonds, dated Nov. 1 1892 and subject to call at the option of the borough on or after Nov. 1 1902. The borough has no debt at present. Its assessed valuation for 1892 is \$321,945 and the total tax rate per \$1,000 is \$16 50—including State tax, \$4; county tax, \$4 50; borough tax, \$2, and school tax, \$6.

**Saranac Lake, N. Y.**—The citizens of this place have voted in favor of issuing water works bonds to the amount of \$30,000 and sewer bonds to the amount of \$7,000.

**Sioux City, Iowa.**—(STATE AND CITY SUPPLEMENT, page 108)—Plans for the construction of storm-water sewers in Sioux City have for some time been prepared, but work has been delayed on account of the inability of the Council to decide upon a method of paying for the same. Heretofore these sewers have been paid for by adjacent property owners, but the Council is now trying to devise a more equitable plan. An ordinance now under consideration divides the city into

storm-water districts, and provides that bonds shall be issued and a tax levied upon all property in the district, based upon its assessed valuation, to create a sinking fund for the purpose of paying off the bonds at maturity.

**Syracuse, N. Y.**—(STATE AND CITY SUPPLEMENT, page 54.)—Bids for \$500,000 of 3 $\frac{1}{4}$  per cent water bonds of this city were opened on Oct. 3. The price ranged from 101:14 to 103:77 for small lots. The Albany Savings Bank bid 103 for the whole issue. The bonds are dated Oct. 1 1892 and will mature Oct. 1 1920.

**Toledo, Ohio.**—(STATE AND CITY SUPPLEMENT, page 83.)—City Auditor J. H. Pheatt notifies the CHRONICLE that on November 7th bids will be opened for \$25,000 of 4 $\frac{1}{2}$  per cent general street improvement bonds maturing September 12 1912. Also for several small issues of 5 per cent improvement bonds aggregating \$22,945 30 and maturing as follows:

Amount.	Due.	Amount.	Due.
\$93 26	April 16 1893.	\$7,200 00	Oct. 30 '93 to 1897.
810 00	Oct. 16 '93 to 1897.	\$800 due semi-annually.	
890	due semi-annually.	76 05	March 19 1893.
636 05	April 3 1893.	720 00	Sept. 19 '93 to 1897.
6,750 00	Oct. 3 '93 to 1897.	\$800 due semi-annually.	
8750	due semi-annually.	539 37	April 30 1893.
670 37	April 30 1893	5,400 00	Oct. 30 '93 to 1897.
		600	due semi-annually.

A number of short-time loans have been placed by the city of Toledo since the first of this year at par and accrued interest.

**Washington County, Md.**—This county has sold \$23,000 of 4 per cent school bonds at prices ranging from 100:10 to 100:16. The loan is composed of various small issues, maturing, part yearly, from October 1 1895 to October 1 1904.

**Wooster, Ohio.**—(STATE AND CITY SUPPLEMENT, page 83.)—City Auditor C. C. Adams writes us that on October 6 \$3,000 of 6 per cent paving bonds were awarded to Col. C. V. Hard, of Wooster, on his bid of \$3,001. The bonds are due part yearly in from one to ten years. Erroneous press notices have made the amount of this loan \$32,000.

For continuation of proposals see next page.

## NEW LOANS.

### NOTICE. BONDS FOR SALE.

Sealed proposals will be received until October 24, 1892, at 7:30 P. M., at the office of the City Clerk, of the City of Manitowoc, Wis., for the purchase of Thirty Thousand Dollars of Bridge Bonds of the said City of Manitowoc. Said Bonds are of the denominations of One Hundred Dollars each to the amount of Fifteen Thousand Dollars, and of the denomination of Five Hundred Dollars each to the amount of Fifteen Thousand Dollars, and bear interest at the rate of five per centum per annum. Said bonds are to become due in installments of Five Thousand Dollars each. The first instalment to become due seven years after the date thereof and Five Thousand Dollars each year thereafter until the whole are paid.

Such bonds are issued under and by authority of an Act of the Legislature of the State of Wisconsin, being Chapter 114 of the Laws of 1880, for the purpose of defraying the expense of building a bridge across the Manitowoc River in said city.

The assessed valuation of the property in said city is as follows:

Total assessable property. .... \$2,06,000  
Total indebtedness of said city ..... \$45,000

These bonds afford a first-class opportunity to investors. Bids for the whole or a part of the bonds will be considered. If for a part only the bid must specify what bonds (as to time) are desired.

The Board of Aldermen of the City of Manitowoc reserve the right to reject any or all bids.

ARTHUR REICHERT, City Clerk.  
DATED October 11, 1892.

## NEW LOAN.

\$75,000

**City of Sandusky, Ohio,**  
DOCK IMPROVEMENT 5%.

Price and Particulars on application.

**FARSON, LEACH & CO.,**  
CHICAGO,  
115 Dearborn Street.

NEW YORK,  
3 Wall Street.

**THE WALL STREET JOURNAL.**  
An invaluable financial daily; \$5 a year. Sample copy  
free. DOW JONES & CO., Publishers, 41 Broad St.

## NEW LOANS.

### INVESTMENT BONDS

#### FOR SALE.

#### LISTS ON APPLICATION

#### Members of the New York and Boston Stock

#### Exchanges.

#### DEALERS IN

#### COMMERCIAL PAPER.

#### Blake Brothers & Co.,

28 STATE STREET, BOSTON.

#### 5 NASSAU STREET, NEW YORK.

**\$50,000  
City of Omaha, Neb.,  
5 PER CENT SEWER BONDS.**

**\$50,000**

**Denver, Colorado,  
5 PER CENT SCHOOL BONDS.**

Write for special circular giving description of the above bonds and price.

**E. H. Rollins & Sons,  
36 WALL STREET, NEW YORK.**

**MUNICIPAL SECURITIES  
OF  
PITTSBURG AND VICINITY**

Dealt in by

**Jas. Carothers,  
90 FOURTH AVE., PITTSBURG, PA.**

## NEW LOANS.

### CITY OF COLUMBUS, OHIO, Board of Education 5s.

Dated October 1, 1892.

PRINCIPAL AND INTEREST PAYABLE AT  
THE NATIONAL PARK BANK,  
NEW YORK CITY.

True value of property, estimated.....	\$100,000,000
Assessed valuation for taxation.....	56,284,770
Value of school property owned by Columbus Board of Education.....	1,750,000
Total debt of Board of Education.....	430,000
Total direct City debt, including this issue.....	3,633,000
Less water-works debt.....	\$1,012,000
Sinking Fund.....	513,700
	1,525,700
Net direct City debt.....	\$2,107,300

Population, Census 1890, 88,193.  
PRICE AND FULL PARTICULARS FURNISHED  
ON APPLICATION.

### N. W. Harris & Co., BANKERS.

15 WALL STREET, NEW YORK.  
CHICAGO. BOSTON.

### FAIRHAVEN, BELLINGHAM BAY,

THE FUTURE METROPOLIS OF PUGET SOUND  
is destined to be the great Manufacturing and Com-

mercial Center because it has

The Largest and Safest Harbor on the Pacific Coast. The Greatest Area of adjacent Agricultural Land. The most Magnificent Forests of Timber in the world. The finest Natural Town Site and Water Front. Immense Veins of the Best Coal in the West which produces a coke equal to Pennsylvania. Iron, Silver-lead, Gold and other ores. Extensive Quarries of Blue Sandstone for building purposes. Valuable information can be had of

THE FAIRHAVEN LAND COMPANY,  
FAIRHAVEN,

WASHINGTON.

**Yakima County, Wash.**—(STATE AND CITY SUPPLEMENT, page 144.)—County Treasurer G. O. Nevin writes the CHRONICLE that \$75,000 of Yakima County bonds have been issued to the Puget Sound Bond & Trust Company of Seattle, Washington, which offered to take the loan at par provided the bonds bear interest at the rate of  $5\frac{1}{4}$  per cent per annum. The securities are due in twenty years and are subject to call after ten years from their date of issue.

### STATE AND CITY DEBT CHANGES.

We subjoin reports as to municipal debts received since the last publication of our STATE AND CITY SUPPLEMENT. Some of these reports are wholly new and others cover items of information additional to those given in the SUPPLEMENT, and of interest to investors.

**Connecticut, Norwich.**—(STATE AND CITY SUPPLEMENT, page 39.)—Calvin L. Harwood, Mayor. The following corrected statement of the debt, valuation, etc., of the city and town of Norwich has been received this week from one of the city officials.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

LOANS—		Interest.	Principal.	
NAME AND PURPOSE.		Rate. Payable.	When Due.	Outstand'g.
<b>CITY OF NORWICH DEBT.</b>				
City debt bonds, ref., 1883	4	A & O	Oct. 1, 1913	\$125,000
Court house	7	J & J	Jan. 1, 1905	164,000
Sinking fund bonds of 1877	5	A & O	Apr. 1, 1907	160,000
do do 1878	5	A & O	Apr. 1, 1908	150,000
Water fund bonds	6	J & J	Jan. 1, 1898	150,000
do do 1890	5	J & J	Jan. 1, 1910	50,000
<b>TOWN OF NORWICH DEBT.</b>				
Court house bonds	7	semi-an.	1905	160,000
Town debt bonds	4	semi-an.	1913	175,000
Subject to call after 1893				
Town deposit fund	6	annually		13,301

\* Of these \$100,000 are refunded water bonds.

**PAR VALUE OF BONDS.**—The city's bonds are all for \$1,000 each.

**TAX FREE.**—All the issues of city bonds are exempt from taxation.

**INTEREST** on city bonds is paid by city treasurer, and in some cases in Boston also.

**TOTAL DEBT, SINKING FUND, ETC.**—The subjoined statement shows the city's total debt and sinking fund on the 15th of May of each of the last three years.

	1892.	1891.	1890.
Total bonded debt of city	\$799,000	\$799,000	\$799,000
Certificates outstanding	165,431	165,431	165,431
Total	\$964,431	\$964,431	\$964,431
Balance in treasury	21,175	31,678	32,500

Net debt on May 15..... \$943,256 \$932,753 \$931,631

Water debt included above..... \$30,000 \$300,000 \$300,000

Total town debt September 1 1890 was \$348,301; sinking fund (cash) \$6,753; cash and taxes due \$41,301.

The sinking fund receives yearly  $\frac{1}{2}$  mill on city list.

**CITY PROPERTY.**—The city owns property valued at \$971,036.

This includes buildings, fire department, etc., as well as water works, which are held at \$600,000. In year 1891-92 the regular receipts of the water works were \$45,626; expenditures \$27,144; interest on bonds \$16,000; surplus \$2,482.

**ASSESSED VALUATION.**—The city's assessed valuation and tax rate have been as follows, real estate being assessed "at  $\frac{1}{4}$  cash value".

Years.	Real Estate.	Personal Property.	Rate of Tax per \$1000
1892.	-----	\$10,068,848	\$10 00
1891.	-----	9,881,025	\$10 00
1890.	-----	9,955,510	9 50
1887.	\$7,539,329	\$2,381,600	9,900,929
1883.	7,392,767	2,658,058	10,050,925
1880.	7,438,097	2,976,023	10,414,125

The town grand list on October 1 1891 was about \$13,405,663; tax on same for 1892, \$450, this being additional to city tax as above given.

**POPULATION.**—In 1890 population of city was 16,192; in 1880 it was 15,112 (including town, 21,145).

**New York—Schenectady.**—(STATE AND CITY SUPPLEMENT, page 54.)—Everett Smith, Mayor. We have this week received the following corrected statement of the debt, valua-

### CHICAGO.

#### Union National Bank, CHICAGO.

**Paid-up Capital.**..... \$2,000,000  
**Surplus,**..... 700,000

A regular Banking Business Transacted. Accounts of Banks and Bankers, Mercantile and Manufacturing Firms or Corporations, received on favorable terms. Foreign Exchange Bought and Sold. Commercial and Travellers' Credits available in all parts of the globe. Investments. Telegraphic communications made with all principal European and Domestic Points. United States and other first-class Investment Bonds dealt

CORESPONDENCE SOLICITED.

**Fred. G. Frank & Bro.**  
LOCAL SECURITIES A SPECIALTY.  
99 WASHINGTON STREET, CHICAGO.  
Correspondence invited.

### MISCELLANEOUS.

#### W. J. Hayes & Sons, BANKERS,

Dealers in MUNICIPAL BONDS.  
Street Railway Bonds and other high grade investments.  
143 Superior St., Cleveland. 10 WALL STREET,  
7 Exchange Place, Boston.  
Cable Address, "KENNETH."

#### Lamprecht Bros. & Co., BANKERS,

**MUNICIPAL BONDS.**  
Cleveland, Ohio, Perry-Payne Bldg.  
Boston, Mass., 59 State Street,  
New York, 11 Wall Street.

**\$18,000**

Pacific County School District  
No. 32, State of Washington,  
7 PER CENT BONDS.

Date Sept. 1, 1892. Due Sept. 1907.  
Assessed valuation ..... \$1,400,000  
Total debt (on holding this issue) ..... 18,000

Price to net over 6 Per Cent.

FURTHER DATA ON APPLICATION.

**C. H. WHITE & CO.,**  
72 and 74 Broadway, New York.  
Send for our full list of Investment Bonds.

### ST. LOUIS.

#### Gaylord, Blessing & Co., BANKERS AND BROKERS,

ST. LOUIS.  
WESTERN SECURITIES AND  
HIGH GRADE MUNICIPAL BONDS  
A SPECIALTY.

EDWARD WHITAKER CHARLES HODGMAN  
BOND AND STOCK BROKERS,  
300 North Fourth Street,

#### Geo. M. Huston & Co.

BOND AND STOCK DEALERS

We buy and sell outright all Western Municipal Bonds and Stocks. We cheerfully furnish full and reliable information concerning any Western security without charge. Monthly quotation circular mailed to all applicants. New issues of municipal bonds wanted.

305 PINE STREET, ST. LOUIS, MO.

### MINNEAPOLIS.

#### Minneapolis Trust Co., MINNEAPOLIS, MINNESOTA.

**CAPITAL, \$500,000.**

Real Estate Loans. Safety Deposit Vaults.  
Acts as Executor, Trustee and Guardian.

DEPOSITORY FOR WILLS.

P. O. BOX 1,000.

Cable Address "Trust" Minneapolis.

DIRECTORS.

Samuel Hill, President; Thomas Lowry, First Vice-President; H. F. Brown, Second Vice-President; Daniel Bassett, Third Vice-President; Clarkson Lindley, Secretary and Treasurer; Isaac Atwater, Jas. J. Hill, R. H. Langdon, A. F. Kelley, W. G. Norcross, W. H. Dunwoody, C. G. Goodrich, Chas. C. Pillsbury, A. H. Linton, P. B. Winston.

#### S. H. Wood & Co., INVESTMENT BANKERS,

Guarantees Loan Building.

MINNEAPOLIS, MINN.

Dealers in the highest class of Minneapolis Securities, Bank Stocks, Mortgages and Bonds.

CORRESPONDENCE SOLICITED.

### PACIFIC COAST.

#### Merchants National Bank OF SEATTLE, WASHINGTON.

UNITED STATES DEPOSITORY.

Angus Mackintosh, Pres.; Abram Barker, Vice-Pres.

Wm. T. Wickware, Cashier.

**Capital, \$200,000 | Surplus, etc., \$40,000**

Interest-bearing Certificates of Deposit.

Superior Collection Facilities.

Correspondence solicited.

#### Merchants Nat'l Bank, PORTLAND, OREGON.

**Paid Capital, \$1,000,000**

J. LOEWENBERG, Pres.; JAS. STEEL, Vice-Pres.

I. A. MACRUM, Cashier.

SELLS SIGHT EXCHANGE AND TELE-

GRAPHIC TRANSFERS, and ISSUES LETTERS

OF CREDIT available throughout the United States.

DRAWS BILLS OF EXCHANGE on London,

Dublin, Paris, Berlin, Frankfurt-on-the-Main, and all the principal cities of Europe; also on Hong Kong.

COLLECTIONS MADE in all accessible points.

#### Commercial Bank, TACOMA, WASHINGTON.

PAID-UP CAPITAL, \$200,000.

Six Per Cent Coupon Certificate of Deposit, running One or Two years. Interest and Principal payable at the Merchants' Exchange Nat. Bank, New York City.

This Certificate has a coupon attached, which can be cut off when due, and presented to any Bank for payment on the same as a New York Draft. A most convenient mode of investing your surplus money.

Write for a copy of the Certificate.

A. BRIDGMAN, Cash. GRATTAN H. WHEELER, Pres.

#### Merchants National Bank TACOMA, WASHINGTON.

(OLDEST BANK IN THE CITY.)

Interest Paid on Time Deposits.

Capital..... \$250,000

Surplus and Undivided Profits..... \$100,000

Correspondence solicited. Collections a specialty.

### SAN FRANCISCO.

#### The First National Bank OF SAN FRANCISCO, CAL.

UNITED STATES DEPOSITORY.

**CAPITAL, \$1,500,000**

**SURPLUS, \$750,000**

S. G. MURPHY, President. E. D. MORGAN, Cashier

JAMES MOFFITT, V.-Pres. G. W. KLINE, Asst. Cashier

GENERAL BANKING BUSINESS.

ACCOUNTS SOLICITED.

tion, etc., of Schenectady from H. W. Dennington, City Treasurer.

On October 1 this city sold \$10,000 of 4 per cent 30-year sewer bonds at 113 $\frac{1}{2}$ . The details of the new issue will be found in the bond table.

Schenectady is situated in the county of the same name.

NAME AND PURPOSE.	Interest.	Rate. Payable.	When Due.	Principal	
				Years.	Outstanding.
School.....	1889	3 F & A	Feb. 11, 1910-15	\$30,000	
do.....	1890	3 F & A	Feb. 1, 1916 to '19	20,900	
Sewer.....	1884	4 A & O	Oct. 1, 1904	5,000	
do.....	1884	4 A & O	Oct. 1, 1905-1907	30,000	
do.....	1891	4 A & O	Oct. 1, 1920	10,000	
do.....	1892	4 A & O	Oct. 1, 1921	10,000	
do.....	1886	3 A & O	Oct. 1, 1901	10,000	
do.....	1887	3 F & A	Aug. 1, 1904	5,000	
do.....	1889	3 A & O	Oct. 1, 1908	5,000	
do.....	1890	3 F & A	Aug. 1, 1911	10,000	
S. & S. RR.....	7	J & J	Jan. '93 to 1900	80,000	
Water.....	1885	4 M & N	Nov. 1, 1902	5,000	
do.....	1885	4 M & N	Nov. 1, 1903	5,000	
do.....	1885	4 M & N	Nov. 1, '08 to '15	80,000	
do.....	1886	3 M & N	Nov. 1, 1902	3,000	
do.....	1886	3 M & N	Nov. 1, 1903	4,000	
do.....	1889	3 F & A	Feb. 1, 1907	13,000	
do.....	1889	3 F & A	Feb. 1, 1908	15,000	
do.....	1889	3 F & A	Feb. 1, 1909	15,000	
do.....	1890	3 F & A	Aug. 1, 1910	13,000	
do.....	1886	3 M & N	Nov. 1, 1916	10,000	

PAR VALUE OF BONDS.—These bonds are all in \$1,000 pieces.

INTEREST—WHERE PAYABLE.—Interest is payable in Schenectady at the office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—The total bonded debt of Schenectady on October 1 1890 was \$378,000. The subjoined statement shows Schenectady's total municipal debt, the sinking fund held by the city against the same, and the water debt, on the first of March 1892, 1891 and 1890:

	1892.	1891.	1890.
Total debt (including water debt).....	\$439,790	\$413,010	\$371,379
Sinking funds and cash.....		60,882	97,558
Net debt on March 1.....	\$	\$352,128	\$273,821
Water debt (included in net debt).....	\$163,000	\$163,000	\$150,000

The total debt as given above for March 1 1892 included street improvement notes to the amount of \$61,792 17, bearing 4 and 4 $\frac{1}{2}$  per cent interest. The floating debt at the present date is not reported.

ASSESSED VALUATION.—The city's assessed valuation (from 2% to 3% actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Assessed Valuation.	Total Tax per \$1,000.
1891.....	\$8,493,100	\$521,294	\$9,014,394	\$16.80
1890.....	7,636,700	567,970	8,204,670	17.30
1880.....	2,933,400	460,010	3,393,410	.....

POPULATION.—In 1890 population was 19,857; in 1880 it was 13,655; in 1870 it was 11,026.

Kentucky—Lexington.—We give below a statement of the financial condition of the city of Lexington, which has recently been received. Mr. D. V. Johnson is City Treasurer. No report from Lexington appeared in our SUPPLEMENT.

This city is in Fayette County.

LOANS—When Due. 5s, M&N, \$100,000. May 3, 1918

AID A. & M. COLLEGE—4 $\frac{1}{2}$ s, J&D, 150,000. Sept. 25, 1920

SCHOOL BUILDING BONDS—6s, M&N, \$30,000.... Nov. 1, 1910

FUNDING BONDS—5s, A&O, \$30,000.... April 1, 1910

6s, M&N, \$51,000.... May 1, 1900

Subject to call on 2 mos. notice.

5s, F&A, \$25,000.... Aug. 1, 1913

Subject to call in ten years.

5s, F&A, \$50,000.... Aug. 1, 1918

Assessment is  $\frac{1}{2}$  actual value.

4 $\frac{1}{2}$ s, F&A, \$105,000.... Aug. 1, 1932

TAX valuation 1892.... 12,948,117

State tax (per \$1,000).... \$4.00

County tax (per \$1,000).... 2.80

6s, F&A, \$30,000.... Aug. 1, 1913

City tax (per \$1,000).... 1.20

Population 1890 was.... 21,567

INTEREST on the funding bonds due in 1918 and 1932 on the school building bonds and on the railroad aid bonds due in 1918 is payable in New York City; on the funding bonds, due in 1900 and on railroad aid bonds due in 1913 and 1920, at Lexington.

Colorado—Longmont.—The following statistics concerning the debt of Longmont have been furnished to us by George E. Smith, Town Recorder. No statement from Longmont appeared in our recent SUPPLEMENT.

This town is in Boulder County.

LOANS—When Due.	Interest payable at Treas'r's office
REFUNDING WATER BONDS—6s, F&A, \$70,000.... Aug. 1, 1916	Total debt Aug. 1, 1892.... \$70,000
	Tax valuation 1892.... 2,000,000
	Subject to call after Aug. 1, 1902.
	Population 1890 was.... 1,543

## CHICAGO.

Jamieson & Co.,  
STOCKS—BONDS,

Members New York Stock Exchange,  
Chicago Stock Exchange.

187-189 DEARBORN STREET,  
Chicago, Ills.

Private Wire to  
L. & S. WORMSER, NEW YORK.  
FLOWER & CO., NEW YORK.  
R. GLENDINNING & CO., PHILADELPHIA.

Special attention given to out-of-town business. Correspondence solicited.

J. B. BRESEE, Member New York Stock Exchange  
D. M. CUMMING, Member Chicago Stock Exchange

Breese & Cummings,  
BANKERS AND BROKERS,  
111 AND 113 MONROE STREET,  
CHICAGO

Securities listed in New York, Boston or Chicago carried on conservative margins.

A. O. SLAUGHTER, Member N. Y. Stock Exchange  
WM. V. BAKER, Member Chicago Stock Exchange

A. O. Slaughter & Co.,  
BANKERS,  
111-113 LA SALLE STREET,  
CHICAGO, ILLS.

Chicago Securities Bought and Sold.

Henry C. Hackney,  
115 DEARBORN ST., CHICAGO.

INVESTMENT SECURITIES  
BOUGHT AND SOLD,  
Member Chicago Stock Exchange.

CORRESPONDENCE SOLICITED.

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BANKERS,

128 LA SALLE ST., CHICAGO.  
A General Banking Business Transacted.  
FIRST MORTGAGE LOANS ON IMPROVED CITY  
REAL ESTATE FOR SALE.  
Members of the Chicago Stock Exchange.

## CHICAGO.

Title Guarantee & Trust Company

OF CHICAGO,

92, 94 & 96 WASHINGTON STREET.

Capital, paid-up..... \$1,600,000

Undivided earnings, including surplus..... 220,000

Deposited with State Auditor..... 200,000

GUARANTEES TITLES TO REAL ESTATE.

Offers investors in real estate securities protection afforded by no other system of doing business.

Is authorized by law to act as Registrar of Stocks and Bonds, Executor, Receiver and Trustee for Estates, Syndicates, Individuals and Corporations.

Trust money and trust securities kept separate from the assets of the Company.

CORRESPONDENCE SOLICITED.

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A. H. SELLERS, Vice-President.

ARCHIBALD A. STEWART, Secretary.

CHAS. R. LARRABEE, Treasurer.

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John DeKoven,

Chas. W. Drew,  
John P. Wilson,  
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COUNSEL:

W. C. Gandy,  
A. W. Green,

Franklin H. Hough,

John C. McMillin,

O. B. Shipman,

## CHICAGO.

Illinois Trust & Savings Bank.

CHICAGO, ILL.

CAPITAL AND SURPLUS, - - \$3,250,000

INTEREST ALLOWED ON DEPOSITS.

This Bank is directly under the jurisdiction and supervision of the State of Illinois, is a LEGAL DEPOSITORY for Court Money, and is authorized to act as TRUSTEE, EXECUTOR, RECEIVER and ASSIGNEE for ESTATES, INDIVIDUALS and CORPORATIONS.

OFFICERS:

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John B. Drake, Vice-President.

Wm. H. Mitchell, Second Vice-President.

Wm. H. Reid, Third Vice-President.

James S. Gibbs, Cash'r.

B. M. Chatell, Ass't Cash'r.

DIRECTORS:

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L. Z. Leiter,

Wm. H. Mitchell,

John J. Mitchell,

John G. Hubbard,

J. C. McMullin,

O. B. Shipman,

J. Ogden Armour.

Frederick T. Maskell.

The Jennings Trust Co.,

185 DEARBORN ST., CHICAGO.

CAPITAL, PAID UP, - - - - \$500,000

SURPLUS, - - - - - \$50,000

NEGOTIATES GROUND RENTS in the City of Chicago. Takes entire charge of estates. Acts as agent for the registration and transfer of bonds and stocks and the payment of coupons, interest and dividends. Authorized by law to receive and execute trusts of every character from courts, corporations and individuals. A legal depository for court and trust funds.

INTEREST ALLOWED ON DEPOSITS of money which may be made at any time and withdrawn after five days' notice, or at a fixed date.

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Established 1871.

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